

SENATE BILL 195

56TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2023

INTRODUCED BY

Pete Campos

This document may incorporate amendments proposed by a committee, but not yet adopted, as well as amendments that have been adopted during the current legislative session. The document is a tool to show amendments in context and cannot be used for the purpose of adding amendments to legislation.

AN ACT

RELATING TO WATER INFRASTRUCTURE; CREATING THE WATER PROTECTION PERMANENT FUND; CREATING THE WATER PROTECTION FUND;  
SCONC→INCLUDING THE WATER PROTECTION PERMANENT FUND IN THE PERMANENT FUNDS INVESTED BY THE STATE INVESTMENT COUNCIL;←SCONC  
MAKING APPROPRIATIONS.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SCONC→SECTION 1. Section 6-8-1 NMSA 1978 (being Laws

.223462.1AIC February 14, 2023 (2:53pm)

underscored material = new  
[bracketed material] = delete  
Amendments: new = →bold, blue, highlight←  
delete = →bold, red, highlight, strikethrough←

underscored material = new  
[bracketed material] = delete  
Amendments: new = →bold, blue, highlight↔  
delete = →bold, red, highlight, strikethrough↔

1957, Chapter 179, Section 1, as amended) is amended to read:

"6-8-1. DEFINITIONS.--As used in Chapter 6, Article 8

NMSA 1978:

A. "council" means the state investment council;

B. "department" means the department of finance and administration;

C. "land grant permanent funds" means the permanent school fund established by Article 12, Section 2 of the constitution of New Mexico and all other permanent funds derived from lands granted or confirmed to the state by the act of congress of June 20, 1910, entitled "An Act To enable the people of New Mexico to form a constitution and state government and be admitted into the Union on an equal footing with the original States...";

D. "permanent funds" means the land grant permanent funds, rural libraries endowment fund, severance tax permanent fund, tobacco settlement permanent fund, water protection permanent fund and water trust fund;

E. "secretary" means the secretary of finance and administration;

F. "severance tax permanent fund" means the fund established by Article 8, Section 10 of the constitution of New Mexico;

G. "tobacco settlement permanent fund" means the fund established by Section 6-4-9 NMSA 1978;

.223462.1AIC February 14, 2023 (2:53pm)

underscored material = new

[bracketed material] = delete

Amendments: new = →bold, blue, highlight←

delete = →bold, red, highlight, strikethrough←

H. "water protection permanent fund" means the fund established by Section 2 of this 2023 act; and

[H-] I. "water trust fund" means the fund established by Article 16, Section 6 of the constitution of New Mexico."←SCONC

SECTION SCONC→1.←SCONC SCONC→2.←SCONC A new section of Chapter 72 NMSA 1978 is enacted to read:

"[NEW MATERIAL] WATER PROTECTION PERMANENT FUND--CREATED-- INVESTMENT--DISTRIBUTION.--

A. The "water protection permanent fund" is created as a nonreverting fund in the state treasury. The fund consists of distributions, appropriations, gifts, grants, donations and income from investment of the fund. Money in the fund shall be invested by the state investment officer as land grant permanent funds are invested pursuant to Chapter 6, Article 8 NMSA 1978. Money in the fund shall be expended only as provided by this section.

B. On July 1, 2024 and on July 1 of each year thereafter, the department of finance and administration shall make an annual distribution from the water protection permanent fund to the water protection fund of eight million dollars (\$8,000,000) until that amount is less than an amount equal to four and seven-tenths percent of the average of the year-end market values of the water protection permanent fund for the immediately preceding five calendar years. Thereafter, the amount of the annual distribution shall be four and

underscored material = new  
[bracketed material] = delete  
Amendments: new = →bold, blue, highlight←  
delete = →bold, red, highlight, strikethrough←

seven-tenths percent of the average of the year-end market values of the water protection permanent fund for the immediately preceding five calendar years."

SECTION ~~SCONC~~→2.←~~SCONC~~ ~~SCONC~~→3.←~~SCONC~~ A new section of Chapter 72 NMSA 1978 is enacted to read:

"[NEW MATERIAL] WATER PROTECTION FUND--CREATED-- DISTRIBUTION.--The "water protection fund" is created in the state treasury. The fund consists of distributions, appropriations, gifts, grants, donations and bequests made to the fund. The ~~SCONC~~→~~interstate stream commission~~←~~SCONC~~ ~~SCONC~~→~~office of the state engineer~~←~~SCONC~~ shall administer the fund. Any unexpended or unencumbered balance remaining at the end of a fiscal year shall revert to the water protection permanent fund. Expenditures from the fund shall be by warrant of the secretary of finance and administration upon vouchers signed by the ~~SCONC~~→~~director of the interstate stream commission or the director's~~←~~SCONC~~ ~~SCONC~~→~~state engineer or the state engineer's~~←~~SCONC~~ authorized representative. Money in the fund is appropriated to the ~~SCONC~~→~~interstate stream commission to provide~~←~~SCONC~~ ~~SCONC~~→~~office of the state engineer for administrative costs, including~~←~~SCONC~~ to provide full-time-equivalent employees and funding for the planning, engineering, design, construction, restoration, repair and improvement of reservoirs, diversions and dams statewide ~~SCONC~~→, ~~including for eligible projects located on lands of an Indian nation, tribe~~

underscoring material = new  
[bracketed material] = delete  
Amendments: new = bold, blue, highlight  
delete = bold, red, highlight, strikethrough

or pueblo ← SCNC ."

SECTION SCNC → 3. ← SCNC SCNC → 4. ← SCNC APPROPRIATIONS.--

A. One hundred fifty million dollars (\$150,000,000) is appropriated from the general fund to water protection permanent fund in fiscal year 2024 and subsequent fiscal years for the purposes of the fund. Any unexpended or unencumbered balance remaining at the end of a fiscal year shall not revert to the general fund.

B. Eight million dollars (\$8,000,000) is appropriated from the general fund to the water protection fund for expenditure in fiscal year 2024 for the purposes of the fund. Any unexpended or unencumbered balance remaining at the end of fiscal year 2024 shall revert to the water protection permanent fund.