

1 HOUSE BILL 261

2 **57TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2025**

3 INTRODUCED BY

4 Rebecca Dow

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10 AN ACT

11 RELATING TO REGIONAL SPACEPORT DISTRICTS; PROVIDING THAT THE
12 BOARDS OF REGIONAL SPACEPORT DISTRICTS EMPLOY THE STATE
13 INVESTMENT COUNCIL OR STATE TREASURER TO INVEST FUNDS IN A
14 LOCAL GOVERNMENT INVESTMENT POOL.

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

17 SECTION 1. Section 5-16-8 NMSA 1978 (being Laws 2006,
18 Chapter 15, Section 8) is amended to read:

19 "5-16-8. INVESTMENTS.--A board shall invest or deposit
20 funds in accordance with the prudent investor rule set forth in
21 the Uniform Prudent Investor Act. The board shall employ the
22 state investment council or state treasurer to invest the funds
23 in a local government investment pool and may pay reasonable
24 compensation for investment management services from the assets
25 of the applicable funds. The board shall keep accurate and

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1 complete records and accounts concerning the investment
2 portfolio."

3 SECTION 2. EFFECTIVE DATE.--The effective date of the
4 provisions of this act is July 1, 2025.

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