

HOUSE BILL 246

57TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2026

INTRODUCED BY

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AN ACT

MAKING AN APPROPRIATION TO PROVIDE STATE MATCHING FUNDS TO
POLITICAL SUBDIVISIONS OF THE STATE THAT HAVE BEEN APPROVED FOR
FEDERAL ASSISTANCE TO ACQUIRE AND REHABILITATE LAND LOCATED IN
A FLOODPLAIN BACK TO ITS NATURAL STATE.

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

SECTION 1. APPROPRIATION.--Sixty-two million dollars (\$62,000,000) is appropriated from the general fund to the department of finance and administration for expenditure in fiscal years 2027 through 2029 to provide state matching funds to political subdivisions of the state that have been approved for federal assistance to acquire and rehabilitate back to its natural state land that is located in a floodplain and that poses a threat to life, safety or public infrastructure as a result of a natural disaster or continued flood risk. Any

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1 unexpended balance remaining at the end of fiscal year 2029
2 shall revert to the general fund.

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