

**HOUSE CAPITAL OUTLAY REQUEST 665**

**STATE OF NEW MEXICO**

**44TH LEGISLATURE - FIRST SESSION - 1999**

**REQUESTED BY**

**Joe M. Stell**

FOR EXTENDING THE EXPENDITURE PERIOD OF SEVERANCE TAX BOND AND NEW MEXICO IRRIGATION WORKS CONSTRUCTION FUND APPROPRIATIONS FOR PECOS RIVER WATER RIGHTS ACQUISITIONS.

The period of time in which the New Mexico irrigation works construction fund appropriation made pursuant to Laws 1998, Chapter 81, Section 3 for the purchase of water rights along the Pecos River basin may be expended shall be extended through fiscal year 2001. Any unexpended or unencumbered balance remaining at the end of fiscal year 2001 shall revert to the New Mexico irrigation works construction fund.

The period of time in which the severance tax bond appropriation made pursuant to Laws 1995, Chapter 222, Section 6 for acquiring, by purchase or lease, water rights within the Pecos River basin may be expended shall be extended through fiscal year 2001. Any unexpended or unencumbered balance remaining at the end of fiscal year 2001 shall revert to the severance tax bonding fund.

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