

FIFTY-SEVENTH LEGISLATURE HB 332/a
SECOND SESSION, 2026

February 18, 2026

Mr. President:

Your **FINANCE COMMITTEE**, to whom has been referred

HOUSE TAXATION & REVENUE COMMITTEE SUBSTITUTE FOR
HOUSE BILL 332

has had it under consideration and reports same with recommendation that it **DO PASS**, amended as follows:

1. On page 12, line 25, strike "3" and insert in lieu thereof "45".
2. On page 135, between lines 17 and 18, insert:

"SECTION 380. DEPARTMENT OF TRANSPORTATION--WILDWOOD LANE ROAD AND DRAIN IMPROVEMENT--EXTEND TIME--SEVERANCE TAX BONDS.--The time of expenditure for the department of transportation project in Subsection 8 of Section 38 of Chapter 81 of Laws 2020 for which the time of expenditure was previously extended in Laws 2024, Chapter 65, Section 48 to acquire rights of way and to plan, design and construct road and drainage improvements on Wildwood lane SW from Goff boulevard to the end of the lane in the Atrisco community and for other road projects in house district 14 in Bernalillo county is extended through fiscal year 2028.

SECTION 381. INDIAN AFFAIRS DEPARTMENT--SHIPROCK CHAPTER MULTIPURPOSE VETERANS' CENTER CONSTRUCTION--EXTEND TIME--SEVERANCE TAX BONDS.--The time of expenditure for the Indian affairs department project in Subsection 74 of Section 26 of Chapter 53 of Laws 2022 to plan, design and construct a multipurpose veterans' center in the Shiprock chapter of the Navajo Nation in San Juan county is extended through fiscal year 2028.

SECTION 382. DEPARTMENT OF TRANSPORTATION--CONDERSHIRE ROAD INTERSECTION WITH RIO BRAVO AND DENNIS CHAVEZ BOULEVARDS--EXTEND TIME--SEVERANCE TAX BONDS.--The time of expenditure for the department of transportation project in Subsection 14 of Section 36 of Chapter 53 of Laws 2022 to plan, design and construct

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improvements to Rio Bravo and Dennis Chavez boulevards SW, including the intersection with Condershire road, in Bernalillo county is extended through fiscal year 2028.

SECTION 383. DEPARTMENT OF TRANSPORTATION--ISLETA BOULEVARD IMPROVEMENT--EXTEND TIME--SEVERANCE TAX BONDS.--The time of expenditure for the department of transportation project in Subsection 17 of Section 36 of Chapter 53 of Laws 2022 to plan, design, construct and rehabilitate Isleta boulevard SW from Malpais road to Luchetti road in Bernalillo county is extended through fiscal year 2028."

3. Renumber the succeeding section accordingly.

Respectfully submitted,

Senator George Muñoz, Chair

Adopted _____ Not Adopted _____
(Chief Clerk) (Chief Clerk)

Date _____

The roll call vote was 7 For 1 Against
Yes: Campos, Gonzales, Muñoz, Padilla, Shendo, Steinborn,
Trujillo
No: Brandt
Excused: Lanier, Tobiassen, Woods
Absent: None