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AN ACT

RELATING TO WATER; INCREASING THE ANNUAL TRANSFER FROM THE
NEW MEXICO IRRIGATION WORKS CONSTRUCTION FUND TO THE ACEQUIA
AND COMMUNITY DITCH INFRASTRUCTURE FUND.

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

SECTION 1. Section 72-14-23 NMSA 1978 (being Laws 1955,
Chapter 266, Section 15, as amended by Laws 2019, Chapter 62,
Section 9 and by Laws 2019, Chapter 169, Section 2) is
amended to read:

"72-14-23. NEW MEXICO IRRIGATION WORKS CONSTRUCTION
FUND CREATED--LIMITATION OF LIABILITY UNDER ACT--REPARATION
OF DAMAGES CAUSED IN CARRYING OUT POWERS GRANTED--AUTHORITY
OF COMMISSION TO RECEIVE CONTRIBUTIONS.--

A. The "New Mexico irrigation works construction
fund" is created as a nonreverting fund in the state treasury
and shall consist of the income creditable to the permanent
reservoirs for irrigation purposes income fund not otherwise
pledged under Section 72-14-19 NMSA 1978 and all other money
that may be appropriated by the legislature to the fund.

B. Annually, five million dollars (\$5,000,000)
shall be transferred from the New Mexico irrigation works
construction fund to the acequia and community ditch
infrastructure fund.

C. Annually, one million dollars (\$1,000,000)

1 shall be transferred from the New Mexico irrigation works
2 construction fund to the forest land protection revolving
3 fund.

4 D. The cost of investigations and construction as
5 authorized in Section 72-14-11 NMSA 1978 shall be paid from
6 the New Mexico irrigation works construction fund and also
7 the cost of all preliminary work on any project, and all
8 expenses directly chargeable to such project, prior to the
9 receipt of the proceeds of bonds, shall be paid from the
10 construction fund. The amount of all such expenses on
11 account of any project and such part of the general
12 administrative expenses of the commission and the cost of
13 investigation as shall be properly chargeable, in the opinion
14 of the commission, to such project shall be reimbursed to the
15 construction fund upon the receipt of the proceeds of bonds
16 issued for such project. No liability or obligation shall be
17 incurred under the provisions of Sections 72-14-9 through
18 72-14-28 NMSA 1978 beyond the extent to which the money has
19 been provided under the authority of those sections. All
20 public and private property damaged or destroyed in carrying
21 out the powers granted under those sections shall be restored
22 or repaired and placed in its original condition, as nearly
23 as practicable, or adequate compensation made therefor out of
24 funds provided by those sections.

25 E. The commission shall also have authority to pay SB 193
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1 the cost of such investigations and construction on any
2 project from the New Mexico irrigation works construction
3 fund when contracts in form satisfactory to it have been
4 entered into whereby title to works have been mortgaged,
5 deeded, assigned or transferred by the owner to the
6 commission, and a program for reimbursement of all amounts
7 expended, together with operation and maintenance charges,
8 have been agreed upon; provided that no construction contract
9 shall be entered into without the prior approval of the state
10 board of finance. The commission shall also have authority
11 to receive and accept appropriations and contributions from
12 any source of either money or property or other things of
13 value to be held, used and applied for the purposes provided
14 in Sections 72-14-9 through 72-14-28 NMSA 1978."

15 SECTION 2. EFFECTIVE DATE.--The effective date of the
16 provisions of this act is July 1, 2026. _____

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