

Overview of Proposed Legislation for Endorsement

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NMFA Requests for Legislation Endorsements

- ◆ Public Project Revolving Fund Appropriation Bill
- ◆ Proposed Omnibus Bill
 - ❑ Amends the NMFA Act to make technical changes and reduce conflicts with other Acts
 - ❑ Amends the Public Project Revolving Fund for modest expansions to the program
 - ❑ Eliminates outdated funding provision for the Local Government Planning Fund
 - ❑ Amends the Colonias Infrastructure Program to
 - ❑ Eliminates dormant programs
- ◆ Proposed Statewide Economic Development Finance Act Bill
- ◆ Appropriation Requests
 - ❑ \$25 million to the Primary Care Capital Fund
 - ❑ \$25 million to the Behavioral Health Capital Fund
 - ❑ Opportunity Enterprise Revolving Fund (Commercial Development) and the Opportunity Enterprise Housing Development Fund as requested by the Opportunity Enterprise and Housing Development Review Board

- ◆ Amendments to the NMFA Act
 - ❑ Clarifies the treatment of the NMFA as a governmental instrumentality
 - ❑ Clarifies the NMFA's power to act in accordance with specific authority granted by laws other than the NMFA Act
 - ❑ Protects the confidential financial and business records of private entities who apply for and receive financing from the NMFA
 - ❑ Makes certain other technical changes to the NMFA Act
- ◆ The bill eliminates provisions throughout the NMFA Act relating to programs that have expired, specifically:
 - ❑ The Water and Wastewater Project Grant Fund (§ 6-21-6.3)
 - ❑ The Local Transportation Infrastructure Fund (§ 6-21-6.8 and 6-21-6.9)
 - ❑ The Local Government Transportation Fund (§ 6-21-6.12)
 - ❑ The Metropolitan Court Bond Guarantee Fund (§ 6-21-6.13)

Proposed Amendments to the Public Project Revolving Fund

- ◆ Public Projects and Qualified Entities: § 6-21-3
 - ❑ Adds capitalized software and power purchase agreements to the definition of “public projects”
 - ❑ Adds charter school foundations to the definition of “qualified entity” to enable financing of charter school facilities
 - ❑ Expands the definition of “securities” to include loan agreements
- ◆ Removes the subsection requiring legislative authorization of projects financed from the PPRF
 - ❑ Pursuant to SB 170 (2025 session) legislative approval is suspended until June 30, 2028
 - ❑ Also removes those subsections creating the interim loan and small loan program, as no longer being necessary if legislative authorization is eliminated
- ◆ Deletes the definition of “emergency public project” which became unnecessary (§ 6-21-6 D) with the Emergency Public Projects provision (§ 6-21-6.2) expiring on June 30, 2005

Other Changes in the Proposed Omnibus Bill

- ◆ Eliminates PPRF bond proceeds appropriations as a source of funding for the Local Government Planning Fund (§ 6-21-6.4 B (1))
- ◆ The bill also proposes modest changes to the Colonias Infrastructure Act
 - ❑ These are primarily technical changes to the description of the project approval process, and clarifying the respective roles of the Colonias Infrastructure Board and the NMFA
 - ❑ The bill also adjusts the amount distributed from the colonias infrastructure trust fund to the project fund annually in the event the colonias infrastructure trust fund is ever funded
 - ❑ Aligns the annual report date with other NMFA program-specific annual reports

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