

Active? Funded?	FY	Program Name	Statute
✓	1992	Public Project Revolving Fund Loans to governmental entities for capital equipment and infrastructure Funding Source: <i>Governmental Gross Receipts Tax</i>	6-21-6.0
✓	1994	Primary Care Capital Fund Loans to non-profits & gov't primary care providers for capital equipment and infrastructure Funding Source: <i>General Fund</i>	24-1C-4
✓	1997	Drinking Water State Revolving Loan Fund Loans with grant-like terms for public water system improvements Funding Source: <i>Federal Grant / State Match (PPRF)</i>	6-21A-4
✓	1999	Water and Wastewater Grant Fund Grants made on a sliding scale for water and wastewater projects Funding Source: <i>General Fund / PPRF Appropriations</i>	6-21-6.3
✓	2001	Water Project Fund Grants and loans for five types of water projects Funding Source: <i>Severance Tax Bonds / Water Trust Fund Distributions</i>	72-4A-9
✓	2002	Local Government Planning Fund Grants made on a sliding scale for preliminary engineering reports and other feasibility studies Funding Source: <i>PPRF Appropriations</i>	6-21-6.4
✓	2003	Economic Development Revolving Fund Loans and loan participations for economic & community development projects Funding Source: <i>General Fund</i>	6-25-6.1
	2003	Child Care Revolving Loan Fund Loans to existing child care providers for facility expansions Funding Source: <i>Federal Funds</i>	24-24-4.0
	2004	Acequia Project Fund Grants made for planning Funding Source: <i>Private Donation</i>	72-4A-9.1

Funded?	FY	Program Name	Statute
✓ Active?	2021	New Mexico LEDA Recovery Grants Grants for businesses rehiring employees Funding Source: <i>General Fund</i>	5-10-16
✓	2022	Cannabis Microbusiness Program Start up loans for licensed microbusiness businesses Funding Source: <i>NMFA Operating Fund Transfer</i>	6-25-13
✓	2022	Venture Capital Fund Equity investments in economic development projects Funding Source: <i>General Fund</i>	6-33-3
✓	2022	Charter School Facility Revolving Fund Acquisition, construction, improvement, equipping and refinancing of charter school facilities Funding Source: <i>PSCOC Transfer</i>	6-21-6.16
✓	2022	Opportunity Enterprise Fund Loans, guarantees & funding of economic development projects Funding Source: <i>Unused LEDA Recovery Grant</i>	6-34-12

	Impact	Efficiency	Technical	Sustainability	Item
					Repayment of the loan shall begin not later than 18 months after completion of the project rather than one year per 2018 SDWA amendments
					Reporting: change biannual report to annual report
					Change agency responsible for preparing and submitting cap grants from NMED to NMFA
					Change NMED and NMFA powers (relative to transfers between Clean Water and Drinking water programs) to:
					· eliminate governor approval of transfers
					· occur at any time (currently limited to 2002 and before)
					· eliminate legislative report requirement (duplicates federal annual report and Intended Use Plan requirements in federal guidance)

Water Project Finance Act (Policy Partner: Water Trust Board / Legislative Authorization Required / NMED Contracted for Technical Support)					
					Eliminate legislative authorization
					Clearly allow for emergency funding and funding set-asides
					72-4A-7, clarify that financial capability is set by NMFA and not the WTB. Clarify throughout that WTB picks projects, not terms of financing. Eliminate Board duty "adopt rules governing terms and conditions of grants or loans"
					Provide greater direction on HB 200 project prioritization. Only criteria is "environmental impacts". Allow NMFA to be paid for providing these board services
					Eliminate or strengthen provisions in 72-4A-5.1 Implementation of State Water Plan. Not really working and confusing (Board shall prioritize the planning and financing of water projects required to implement the plan).
					Eliminate the requirement that ROW be obtained prior to Board approval
					Eliminate requirement the NMFA approve plans and specs. Eliminate that NMED and OSE approve plans and specs prior to NMFA funding construction draws
					Change reporting date from October 1st to December 1st.
					Eliminate Drought strike team
					Eliminate the requirement that the Board prioritize projects contained in a regional water plan accepted by the ISC
					Change distribution of WTP to WPF to be based on earnings rather than a set amount

Colonias Infrastructure Act (Policy Partner: Colonias Infrastructure Board / NMED Contracted for Technical Support)					
					Clearly allow for emergency funding and set-asides
					Substitute qualifier that NMFA perform duties "at the direction of the board" with additional duty " to make loans and grants to projects prioritized by the board"
					Change annual report date from October 1 to December 1
					Provide explicitly that NMFA may be reimbursed from the Severance Tax Bonds

Impact	Efficiency	Technical	Sustainability	Item
				Change 10% industry cap to 30%
				Explicitly provide that funds may be used to cover expenses for technical assistance and business development support
				Add language that specifies the fund makes differential rate investments for economic development purposes (to eliminate potential confusion on prudent investor rule)
				Eliminate Bond / Budget (Section 5) provision (6-33-5 (A))
				Conform Section 6 to NMFA Act to eliminate "consultation with Board" throughout
				Change report date from July 1 to December 1 and specify its distribution to the entire legislature and governor (not use LFC, RSTP, and "any other appropriate interim committee"). Change period of report from calendar year to fiscal year.
				Add reporting language that requires direct investments (current language contemplates fund of fund reporting)

Opportunity Enterprise Act (Policy Partner: Opportunity Enterprise Review Board & NM EDD)				
				Eliminate "payment in lieu of taxes" - no taxes are avoided or specifically provided for abatement in the tax code
				Clarify conflicting IPRA guidance

Child Care Facility Loan Act (Policy Partner: CYFD/ECECD)				
				24-24-4 (B) Insert Use of funds should include "working capital"

Other				
				Make assisted living facilities eligible for loan funding
				Eliminate:
				Water and Wastewater Project Grant Fund
				Local Transportation Infrastructure Act
				Local Government Transportation Act