

**2008 APPROVED  
WORK PLAN AND MEETING SCHEDULE  
for the  
NEW MEXICO FINANCE AUTHORITY OVERSIGHT COMMITTEE**

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**Work Plan**

The New Mexico finance authority (NMFA) oversight committee was created with the enactment of the New Mexico Finance Authority Act, Sections 6-21-1 through 6-21-31 NMSA 1978, to monitor and oversee the operations of the finance authority. In addition, the legislature assigned oversight of the border authority and the New Mexico renewable energy transmission authority (NMRETA) to the committee.

The committee is statutorily required to monitor and oversee state and local government capital planning and financing; provide advice and assistance to the authorities and cooperate with state and local governments on planning and setting priorities for and financing of state, local, border and port-of-entry capital projects; review and approve rules proposed by the authorities; and report its recommendations and legislation to the governor and legislature on or before December 15 of each year.

To carry out these tasks and statutory duties during the 2008 legislative interim, the

NMFA oversight committee shall:

(1) monitor and oversee the operations of the NMFA, including a review of the NMFA's budget, investments, policies, goals, funds and loan programs;

(2) receive progress reports on capital projects funded through the NMFA;

(3) receive testimony from state and local officials on capital needs and state fair finances;

(4) review the NMFA's implementation of the Statewide Economic Development Finance Act and examine the economic development revolving fund and obstacles, such as confidentiality laws, that seem to preclude the legislature from performing its oversight function in an informed manner related to the projects for which the NMFA proposes to provide funding assistance;

(5) take testimony and evaluate economic development projects proposed for funding or funded through the federal new market tax credit program and bonding issues related to tax increment financing;

(6) take testimony and make recommendations on loans or grants from the Water Project Fund for interstate water projects that benefit New Mexico;

(7) take testimony on GRIP I and II financing, project development and bonding;

(8) monitor and oversee the operations of the border authority, review and analyze the border authority's short-term and long-term goals, assess infrastructure needs in the border region and review the effectiveness of the border authority and its projects;

(9) monitor and oversee the operations of the NMRETA, including a review of the NMRETA's structure, goals and objectives, proposed work plan, policy statements, rulemaking and budget;

(10) investigate the availability of federal funding and programs for local government infrastructure needs and how to maximize this federal funding; and

(11) report to the legislature and recommend necessary changes in law or policy.

## APPROVED MEETING SCHEDULE

<u>Date</u>	<u>Location</u>
May 28	Santa Fe
June 26-27	Silver City/Deming
July 31-August 1	Angel Fire
September 15-16	Santa Rosa
October 9-10	Albuquerque
December 4-5	Santa Fe