

**2011 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 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, the spaceport 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 2011 legislative interim, the NMFA oversight committee shall:

(1) monitor and oversee the operations of the NMFA, including a review of the NMFA's operational budget, investments, procurement, policies, goals, allocation of resources, funds and loan programs; and review the NMFA effort to integrate loan operations;

(2) receive progress reports on capital projects funded through the NMFA; receive testimony from state and local officials on capital needs and compare NMFA cost of funds relative to other financing sources available to New Mexico borrowing entities; and review NMFA proposals to increase public project revolving fund capacity;

(3) review the NMFA's implementation of the Statewide Economic Development Finance Act; examine the economic development revolving fund; take testimony and evaluate economic development projects proposed for funding or funded through the federal new market tax credit program and tax increment financing; and review NMFA programs to maximize federal grant funding;

(4) take testimony and make recommendations on loans or grants from the water project fund for intrastate water projects that benefit New Mexico;

(5) review the local transportation infrastructure fund; current transportation infrastructure needs, development and funding; review transportation infrastructure bonding; and develop ideas for sustainable transportation funding, including a review of the weight distance tax;

(6) review the status and projected use of the Colonias Infrastructure Act funds and Tribal Infrastructure Act funds;

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

(8) monitor and oversee the operations of the spaceport authority and review and analyze the spaceport authority's budget, short-term and long-term goals, the status of spaceport construction and the authority's procurement, contract, programs and initiatives involving the spaceport;

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

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

## **2011 Approved Meeting Schedule**

<u>Date</u>	<u>Location</u>
June 2	Santa Fe
July 11-12	Gallup
August 22-23	Truth or Consequences
October 3	Santa Fe
October 4*	Santa Fe (tentative)
November 30- December 1	Santa Fe

\*The committee will seek approval from the Legislative Council for a meeting on October 4.