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**SENATE MEMORIAL 37**

**47TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2005**

**INTRODUCED BY**

**Phil A. Griego**

**A MEMORIAL**

**REQUESTING THE DEPARTMENT OF FINANCE AND ADMINISTRATION TO DEVELOP AN IMPLEMENTATION PLAN AND MECHANISM RELATING TO THE CIVIL ASSETS OF THE STATE AND ITS POLITICAL SUBDIVISIONS TO ENABLE GOVERNMENTAL ENTITIES TO ENTER INTO AGREEMENTS FOR THE RENOVATION OF CERTAIN INFRASTRUCTURE, AND UTILIZE PRIVATE AND PUBLIC FINANCING WITH PERFORMANCE AND VALUATION GUARANTEES COMPLIANT WITH GOVERNMENTAL ACCOUNTING STANDARDS BOARD STATEMENTS 34 AND 35.**

**WHEREAS, adequate infrastructure, including roads, pipelines, water and wastewater treatment, electrical generation and distribution, and telecommunications, is basic to the health, safety and welfare of all New Mexicans; and**

**WHEREAS, governmental efforts and resources have not been sufficient to create and maintain a consistent and adequate**

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1 condition level of infrastructure statewide; and

2 WHEREAS, failure to maintain the infrastructure may create  
3 adverse economic or financial impacts on the local economy and  
4 can discourage new private investment or reinvestment; and

5 WHEREAS, compliance with governmental accounting standards  
6 board statements 34 and 35 with regard to the net value of  
7 infrastructure assets is of financial benefit to state and  
8 local governmental entities;

9 NOW, THEREFORE, BE IT RESOLVED BY THE SENATE OF THE STATE  
10 OF NEW MEXICO that the department of finance and administration  
11 be requested to develop a plan and establish mechanisms for  
12 governmental entities to enter into agreements:

13 A. for the restoration of depreciated or  
14 deteriorated civil infrastructure assets for which the  
15 renovation costs are less than the replacement value;

16 B. that provide for the financing of the  
17 restoration; and

18 C. that include performance guarantees; and

19 BE IT FURTHER RESOLVED that governmental entities be  
20 requested to enter into joint powers agreements or other  
21 appropriate contractual arrangements:

22 A. for the purpose of renovating depreciated or  
23 deteriorated civil infrastructure assets for which the  
24 renovation costs plus other associated costs are less than the  
25 replacement value;

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