

HOUSE BILL 177

56TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2024

INTRODUCED BY

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This document may incorporate amendments proposed by a committee, but not yet adopted, as well as amendments that have been adopted during the current legislative session. The document is a tool to show amendments in context and cannot be used for the purpose of adding amendments to legislation.

AN ACT

RELATING TO FINANCE; CREATING THE NEW MEXICO MATCH FUND;
HAFC → ~~MAKING AN APPROPRIATION;~~ ← HAFC DECLARING AN EMERGENCY.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SECTION 1. A new section of the Department of Finance and Administration Act is enacted to read:

"[NEW MATERIAL] NEW MEXICO MATCH FUND--CREATED--
REPORTING.--

A. The "New Mexico match fund" is created as a

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nonreverting fund in the state treasury. The fund consists of distributions, appropriations, gifts, grants and donations.

B. The department shall administer the fund, and money in the fund is appropriated to the department for the purposes of the fund. The department may use money in the fund to:

(1) make grants to an eligible entity:

(a) for state matching funds for federal grants; and

(b) to offset higher project costs incurred to comply with federal requirements;

(2) make grants to an eligible entity that receives a grant pursuant to Subparagraph (a) of Paragraph (1) of this subsection to administer that grant; provided that a grant awarded pursuant to this paragraph shall not exceed five percent of the combined total amount of the federal grant and state matching funds awarded to the eligible entity; and

(3) administer the fund; provided that the department shall use no more than three percent of the appropriation amounts received in the fund for the administration of the fund.

C. An eligible entity shall request the full amount of the state matching funds required by the federal grant.

D. A grant for state matching funds made pursuant to this section shall be contingent on the award of the federal

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grant for which the state matching funds are sought.

E. An eligible entity that requests funding to offset higher project costs incurred to comply with federal requirements shall submit proof to the department of project cost estimates with and without federal compliance.

F. Money in the fund shall only be expended upon review and approval of the department.

G. Disbursements from the fund shall be made by warrant of the secretary of finance and administration pursuant to vouchers signed by the secretary or the secretary's authorized representative.

H. The department shall report annually to the legislative finance committee and any other appropriate interim committee no later than October 1 of each year on grants made from the fund.

I. As used in this section:

(1) "department" means the department of finance and administration; and

(2) "eligible entity" means a county, city, town or village; a drainage, conservancy, irrigation, soil and water conservation, water or sanitation district; a mutual domestic water consumers association; a public water cooperative association; a community ditch association; a public post-secondary educational institution; the state of New Mexico or any of its branches, agencies, departments, boards,

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instrumentalities or institutions; any other political subdivision of the state; or a federally recognized Indian nation, tribe or pueblo, the boundaries of which are located wholly or partially in New Mexico."

H AFC → ~~SECTION 2. APPROPRIATION.--One hundred million dollars (\$100,000,000) is appropriated from the general fund to the New Mexico match fund for expenditure in fiscal year 2025 and subsequent fiscal years to provide grants pursuant to Section 1 of this act. Any unexpended or unencumbered balance remaining at the end of a fiscal year shall not revert to the general fund.~~ ← H AFC

SECTION H AFC → ~~3.~~ ← H AFC H AFC → ~~2.~~ ← H AFC EMERGENCY.--It is necessary for the public peace, health and safety that this act take effect immediately.