

1 HOUSE BILL 119

2 **50TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2012**

3 INTRODUCED BY

4 Richard D. Vigil

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6  
7 ENDORSED BY THE NEW MEXICO FINANCE AUTHORITY OVERSIGHT  
8 COMMITTEE

9  
10 AN ACT

11 RELATING TO THE NEW MEXICO FINANCE AUTHORITY; EXPANDING THE  
12 PURPOSE OF THE LOCAL GOVERNMENT PLANNING FUND TO INCLUDE  
13 INFRASTRUCTURE AND ENERGY AUDITS; REMOVING THE REQUIREMENT THAT  
14 CERTAIN GRANTS BE REPAID.

15  
16 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

17 SECTION 1. Section 6-21-6.4 NMSA 1978 (being Laws 2002,  
18 Chapter 26, Section 2, as amended) is amended to read:

19 "6-21-6.4. LOCAL GOVERNMENT PLANNING FUND--CREATION--  
20 ADMINISTRATION--PURPOSES.--

21 A. The "local government planning fund" is created  
22 within the authority [~~which~~] and shall be administered by the  
23 authority. The authority shall adopt rules necessary to  
24 administer the fund.

25 B. The following shall be deposited directly into  
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1 the local government planning fund:

2 (1) the net proceeds from the sale of bonds  
3 issued pursuant to the provisions of Section 6-21-6.1 NMSA 1978  
4 for the purposes of the local government planning fund and  
5 payable from the public project revolving fund;

6 (2) money appropriated by the legislature to  
7 implement the provisions of this section; and

8 (3) any other public or private money  
9 dedicated to the fund.

10 C. Money in the local government planning fund is  
11 appropriated to the authority to make grants to qualified  
12 entities; to evaluate and to estimate the costs of implementing  
13 the most feasible alternatives for ~~[meeting]~~ infrastructure,  
14 water and wastewater public project needs or to develop water  
15 conservation plans, long-term master plans, ~~[or]~~ economic  
16 development plans or energy audits; and to pay the  
17 administrative costs of the local government planning program.

18 D. The authority shall adopt rules governing the  
19 terms and conditions of grants made from the local government  
20 planning fund. ~~[Grants may be made from the fund only with the  
21 agreement of the qualified entity to reimburse the fund for the  
22 amount of the grant when financing from any source other than  
23 the authority is subsequently received by the qualified entity  
24 for the public project.]~~

25 E. The authority may make grants from the local

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1 government planning fund to qualified entities without specific  
2 authorization by law for each grant."

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