

AN ACT

RELATING TO THE NEW MEXICO FINANCE AUTHORITY; EXPANDING THE PURPOSE OF THE LOCAL GOVERNMENT PLANNING FUND TO INCLUDE INFRASTRUCTURE AND ENERGY AUDITS; REMOVING THE REQUIREMENT THAT CERTAIN GRANTS BE REPAID; MAKING AN APPROPRIATION; DECLARING AN EMERGENCY.

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

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

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

A. The "local government planning fund" is created within the authority and shall be administered by the authority. The authority shall adopt rules necessary to administer the fund.

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

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

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

(3) any other public or private money

dedicated to the fund.

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

D. The authority shall adopt rules governing the terms and conditions of grants made from the local government planning fund.

E. The authority may make grants from the local government planning fund to qualified entities without specific authorization by law for each grant."

SECTION 2. APPROPRIATION.--Two million dollars (\$2,000,000) is appropriated from the public project revolving fund to the local government planning fund administered by the New Mexico finance authority for expenditure in fiscal year 2012 and subsequent fiscal years to fund local government planning for water or wastewater system development, economic development or long-term water management and water conservation strategies. Any unexpended or unencumbered balance remaining at the end of a fiscal year shall not revert to the public project revolving fund.

SECTION 3. EMERGENCY.--It is necessary for the public
peace, health and safety that this act take effect
immediately._____

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