

72-14-45 . New Mexico unit fund; purpose; appropriation.

A. The "New Mexico unit fund" is created in the state treasury. The fund shall consist of money distributed to the state pursuant to Paragraphs (2)(D)(i) and (ii) of Section 403(f) of the federal Colorado River Basin Project Act of 1968, as amended by Section 107(a) of the federal Arizona Water Settlements Act, Public Law 108-451, December 10, 2004; other money made available to the fund pursuant to Section 212 of the federal Arizona Water Settlements Act, Public Law 108-451, December 10, 2004; appropriations; grants; and donations or bequests to the fund.

B. Income from the fund shall be credited to the fund. Any unexpended or unencumbered balance remaining in the fund at the end of a fiscal year shall not revert to the general fund. Money in the fund shall not be transferred, other than through an intra-agency transfer, to any other fund.

C. Money in the fund shall be administered by the interstate stream commission and is appropriated to the interstate stream commission for expenditure in fiscal year 2012 and subsequent fiscal years to comply with the provisions of the federal laws cited in Subsection A of this section. Those provisions of federal law establish that the purpose of money in the fund is to pay the costs of the New Mexico unit or other water utilization alternatives to meet water supply demands in the southwest water planning region of New Mexico, as determined by the interstate stream commission in consultation with the southwest New Mexico water study group or its successor, including costs associated with planning and environmental compliance activities and environmental mitigation and restoration. Money in the fund shall not be expended for any purpose other than the purpose provided in this section. The interstate stream commission may adopt rules it deems necessary to carry out the purpose of this section.

D. On or before November 15 of each year, the interstate stream commission shall report to the appropriate legislative interim committee dealing with water and natural resources and to the legislative finance committee on:

- (1) the status of the New Mexico unit fund;
- (2) the distribution of money from the New Mexico unit fund to implement the purpose of the fund pursuant to Subsection C of this section; and
- (3) proposed uses and levels of funding projected for the following fiscal year.

E. Expenditures from the fund shall be made on warrants signed by the secretary of finance and administration pursuant to vouchers signed by the director of the interstate stream commission upon the delegation of authority by the interstate stream commission.

History: Laws 2011, ch. 99, § 1.