



# CAPITAL OUTLAY PROJECT REQUEST PROCESS 2024

Legislative Council Service Presentation – Northwest New Mexico Council of Governments – October 18, 2023

# OVERVIEW FOR 2024

## Bills

- Capital Outlay Projects Bill
- General Obligation Bonds Bill
- Capital Project Reauthorizations Bill

## Funding

## Timeline

# CAPITAL OUTLAY PROJECTS BILL

## INFRASTRUCTURE PROJECTS

Website open 10/18/23 - 3:00 p.m., 1/11/24

Governor's website: use your LCS Web ID & Title

Sponsored projects (by agency & by county) will post Friday, 1/26/24

Introduction deadline, Wednesday, 1/31/24

Legislators' Capital Outlay Requests (CORs) post Thursday, 2/1/24

Projects are funded shortly after introduction

[www.nmlegis.gov/CapitalOutlayWeb](http://www.nmlegis.gov/CapitalOutlayWeb)



## GENERAL OBLIGATION BOND BILL (GOB)

Capital improvements and acquisitions for senior centers, libraries and higher education are included in the GOB

Biennial in even-numbered years

State agency recommendations

Capacity estimated at \$309 million

# CAPITAL PROJECT REAUTHORIZATIONS

Capital projects authorized or appropriated in previous years may be reauthorized to extend the time of expenditure, change the administering agency or change the scope of the project.

Requests must be signed by a legislator and submitted to the LCS by 3:00 p.m. on Sunday, January 28, 2024.

Tentatively, a report showing all the requests to be included in the bill will be circulated on February 8, 2024.

Request forms can be found here:

[www.nmlegis.gov/Publications/Capital\\_Outlay/capital\\_outlay\\_reauth\\_form.pdf](http://www.nmlegis.gov/Publications/Capital_Outlay/capital_outlay_reauth_form.pdf).



# FUNDING

## Bonding Capacity

Severance Tax Bonds (STB) bonding capacity estimate 8/23:

\$1.1 billion

GOB capacity estimate: \$309 million

## General Fund (GF)

2023: GF used to fund all capital projects:

roughly, \$175 million for each chamber and the governor and over \$600 million for statewide projects

**Pre-session** \_\_\_\_\_

Entity code request deadline: Thursday, November 30, 2023

Capital outlay project requests online submission deadline:  
3:00 p.m., Thursday, January 11, 2024

**1st Half of Session** \_\_\_\_\_

Legislators receive list of requested projects: Monday, January 22, 2024

Sponsored projects posted online by agency and by county: Friday, January 26, 2024

Reauthorization request deadline: Sunday, January 28, 2024

**Session Midpoint** \_\_\_\_\_

Introduction deadline: Wednesday, January 31, 2024

Legislators' CORs posted online: Thursday, February 1, 2024

**2<sup>nd</sup> Half of Session** \_\_\_\_\_

Reauthorization request list circulated:

Thursday, February 8, 2024

Funding deadline: TBD

# TIMELINE



## QUESTIONS?

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