

February 13, 2008

HOUSE EXECUTIVE MESSAGE NO. 47

The Honorable Ben Lujan
Speaker of the House
New Mexico House of Representatives
State Capitol Building
Santa Fe, NM 87501

Honorable Speaker Luján and Members of the House:

Pursuant to the Constitution of the State of New Mexico, Article IV, Section 22, I hereby VETO and return HOUSE TAXATION AND REVENUE COMMITTEE SUBSTITUTE FOR HOUSE BILL 43, as amended, which was enacted during the Forty-Eighth Legislature, Second Session, 2008.

It is apparent that in recent days the Legislature rushed the passage of four different spending bills, totaling nearly \$6.8 billion, in an attempt to limit the role of the Executive branch in prioritizing the state's spending.

In their haste, the action taken by the Legislature has created an unacceptable situation. It is of utmost importance that those entrusted with the duty of spending taxpayer money do so while recognizing that fiscal responsibility to the citizens of this state must be the primary factor in their decision-making.

The capital outlay package in House Bill 43 totals 316 pages, includes 1,959 projects, and equals more than \$348 million in spending. Money for these projects is drawn from the general fund, the severance tax bonding fund, and other state funds. The implications of this bill on state finances are enormous. The consequences of this bill cannot be taken lightly. I choose not to compound the misjudgment of the Legislature by rushing my consideration of these important projects.

There is still sufficient time for the legislature to present a capital projects bill to me so that I will be afforded the opportunity to fulfill my responsibility to New Mexicans to balance the budget in a fair, and fiscally responsible, manner.

For these reasons, signature of this bill is not appropriate at this time.

Respectfully yours,

Bill Richardson
Governor

RECEIVED FROM THE OFFICE OF THE GOVERNOR:

Time: _____ a.m./p.m.
Date: _____ 2008

by:

Chief Clerk of the Senate

Time: _____ a.m./p.m.
Date: _____ 2008

by:

Secretary of State