

**FOR IMMEDIATE RELEASE**

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**SANTA FE** – Senator Pete Campos, D-Las Vegas, released the following statement today:

"We face several difficult decisions during this legislative session that are necessary to balance the state's budget. One of those is to cancel capital outlay projects that, for a variety of reasons, have not progressed since first being approved. By canceling stalled projects and collecting unspent balances from completed projects, we can save the state more than \$107 million.

"As everyone knows, the state faces a monumental fiscal crisis this year and needs to divert every available dollar to critical state services. This is the first step, and one that will help us avoid even deeper cuts to education, health and public safety programs than are already being contemplated, and avoid even higher tax increases than may be necessary.

"We are doing in the Roundhouse what every family is doing in their own house: cutting expenses and making sure that every dollar we spend is spent wisely and that every tax dollar we raise is absolutely necessary.

"Recurring general fund revenue for the upcoming fiscal year is expected to be approximately \$5 billion, which is down significantly from the \$6 billion we collected in 2008. This steep drop in revenue requires drastic measures, such as canceling these projects, to help us balance the budget, ensure that the state's cash reserves are adequate to cover further unexpected

downturns and to maintain our good credit rating.

"When the economy recovers and state revenue is back up, we will have an opportunity to reconsider appropriating funds to these projects."

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Editor's note: The legislation, Senate Bill 182, and a list of the projects can be found at [www.nmlegis.gov](http://www.nmlegis.gov).

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