Model allocation of GGRF revenues at different funding levels, before and after SB 840 (2025).

For questions or corrections, email Geoff Neill at Nielsen Merksamer (gneill@nmgovlaw.com)

	GGRF Allocations Before SB 840			GGRF Allocations After SB 840		
If auction revenues total...	**$5 billion**	**$4 billion**	**$3 billion**	**$5 billion**	**$4 billion**	**$3 billion**
Annual Legislative Appropriations*	$ 1,475,000,000	$ 1,325,000,000	$ 925,000,000	$ 1,737,000,000	$ 1,000,000,000	$ 1,000,000,000
High-Speed Rail	$ 1,250,000,000	$ 1,000,000,000	$ 750,000,000	$ 1,000,000,000	$ 1,000,000,000	$ 1,000,000,000
SRA Fee Backfill	$ 80,000,000	$ 80,000,000	$ 80,000,000	$ 80,000,000	$ 80,000,000	$ 80,000,000
CAEATFA General Fund Backfill	$ 115,000,000	$ 115,000,000	$ 115,000,000	$ 200,000,000	$ 200,000,000	$ 200,000,000
Afford. Housing & Sust. Cmnties^	$ 1,000,000,000	$ 800,000,000	$ 600,000,000	$ 800,000,000	$ 693,737,374	$ 289,696,970
TIRCP^	$ 500,000,000	$ 400,000,000	$ 300,000,000	$ 400,000,000	$ 346,868,687	$ 144,848,485
Low Carbon Transit Operations^	$ 250,000,000	$ 200,000,000	$ 150,000,000	$ 200,000,000	$ 173,434,343	$ 72,424,242
SAFER Drinking Water^	$ 130,000,000	$ 130,000,000	$ 130,000,000	$ 130,000,000	$ 112,732,323	$ 47,075,758
Forest Resilience^	$ 200,000,000	$ 200,000,000	$ 200,000,000	$ 200,000,000	$ 173,434,343	$ 72,424,242
Community Air Protection*^	$ -	$ -	$ -	$ 250,000,000	$ 216,792,929	$ 90,530,303
Legislative Counsel	$ -	$ -	$ -	$ 3,000,000	$ 3,000,000	$ 3,000,000

*The Legislature planned to fund community air protection programs at $250 million per year from their annual appropriations before SB 840, but the program was not continuously appropriated until after.

^Continuously appropriated programs reach their maximum funding levels when annual auction revenes reach about $4.25 billion.

Historical GGRF Revenue Levels	
Fiscal Year	**Auction Proceeds**
2024-25	$ 3,379,368,257
2023-24	$ 5,132,709,365
2022-23	$ 4,013,035,686
2021-22	$ 4,500,749,613
2020-21	$ 2,623,651,181
2019-20	$ 2,105,810,363
2018-19	$ 3,207,445,517
2017-18	$ 2,913,174,716
2016-17	$ 891,915,202
2015-16	$ 1,829,134,503
2014-15	$ 1,490,776,417
2013-14	$ 477,140,441
2012-13	$ 257,264,032