The State of New Mexico Fiscal 2020-21 Bond Program

DESCRIPTION OF THE SERIES 2020A BONDS: The Series 2020A Bonds will be non-callable bonds payable in equal semiannual installments of interest and in the principal amount thereof on July 1 and January 1 in each year, subject to optional redemption prior to maturity.

The Series 2020A Bonds will be issued and sold on a true sale basis to the State of New Mexico and will be pari passu with all other bonds of the State of New Mexico authorized and issued from time to time. The proceeds of sale of the Series 2020A Bonds will be deposited with the State of New Mexico, and the State of New Mexico will use the proceeds for general purposes.

The State of New Mexico, through its successor in interest, the State of New Mexico, has the ability to issue bonds of the State of New Mexico in an aggregate principal amount of $10,735,000, representing the maximum aggregate principal amount of the Series 2020A Bonds. The Series 2020A Bonds will be authorized and issued under the provisions of the State of New Mexico General Obligation Resolution, as the same may be amended, or of the State of New Mexico Severance Tax Bonds, Series 2020A (the "Series 2020A Bonds"). The proceeds of sale of the Series 2020A Bonds will be deposited with the State of New Mexico, and the State of New Mexico will use the proceeds for general purposes.

The Series 2020A Bonds will be sold and offered at public auction to the highest and best bidder(s) subject to the procedures provided in this Notice of Bond Sale. The State of New Mexico Fiscal 2020-21 Bond Program is domiciled in the State of New Mexico and is subject to the General Obligation Resolution of the State of New Mexico, as the same may be amended, or of the State of New Mexico Severance Tax Bonds, Series 2020A (the "Series 2020A Bonds"). The proceeds of sale of the Series 2020A Bonds will be deposited with the State of New Mexico, and the State of New Mexico will use the proceeds for general purposes.

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