



State of New Mexico

Office of the Governor

Bill Richardson
Governor

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Governor Bill Richardson Urges State Treasurer Robert Vigil To Step Aside

SANTA FE- Governor Bill Richardson, who returned to New Mexico this weekend after attending the Democratic Governor's fall policy conference in Nashville, Tennessee, today called State Treasurer Robert Vigil and urged him to step aside until criminal charges against him are resolved. Mr. Vigil and former State Treasurer Michael Montoya were arrested by federal authorities Friday and charged with extortion.

After being fully briefed on the status of the case and reviewing all available information, the Governor strongly recommended to Mr. Vigil that he take administrative leave until the investigation and criminal prosecution are complete.

"The seriousness of the pending charges makes it virtually impossible for Mr. Vigil to fully perform his duties and maintain the confidence of the public and investment community," said Governor Richardson. "Mr. Vigil has a right to due process and may ultimately be exonerated, but his presence in the office while the investigation and prosecution proceed will be a distraction that could impact the state's investment activities." Mr. Vigil told the Governor he would consider his recommendation that he step aside.

The Governor noted the state treasurer is responsible for administering state investments totaling more than \$4 billion.

"Hard work and sound fiscal management have kept our credit and bond ratings high and we must protect the integrity of our entire investment system from even the appearance of impropriety," said the Governor. "My administration takes charges such as these very seriously and will assist investigators in any way possible."

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