Principles involved.

The compact, as are other similar interstate, gives, compact, as
predicated upon fundamental
principles of equality and
sovereignty of the States of the Union.
Each State stands upon equality
with all in possession of the same
rights and powers enjoyed by
other States as possessed by the same.
This is true regardless
of relative date of admission.
Each new State came into the
Union endowed with all the
attributes and powers belonging
to each of the original thirteen
and while the United States temporarily
held the territory and sovereignty
of the new States as trustee for
them until they should be
admitted to the Union, when
admitted, they came into
possession of that which had been held in trust for them. In legal effect, each new state has been in existence since the beginning of the nation, and Congress is without authority to impose conditions and limitations during admission which it could not impose upon the state after admission. These principles are fundamental, are settled by numerous decisions and require no extended discussion.

Colorado and New Mexico, in legal effect, have existed as long as the original thirteen states and their admission to the Union was rather the admission of existing states than the creation of new ones.
The States own and have authority to establish for themselves such rules of property as they may deem expedient with respect to the streams of water within their borders, both navigable and non-navigable; subject however, in the case of navigable streams, to the paramount authority of Congress to control the navigation so far as may be necessary for the regulation of commerce among the States and with foreign nations; and subject further, in the case of interstate rivers, equitable apportionment of the waters among the interested States either by interstate compacts or by decision of the Supreme Court in original cases among them, and to making such
equitable apportionment no uniform formula applies but each case rests upon the conditions peculiar peculiar facts and conditions (See New Jersey v New York May 4, 1931)
In concluding interstate river compacts the States proceed upon the fundamental basis of state ownership of the waters under consideration and upon the principles that each appropriator and user of water within the State obtains his right of use from the State in which the diversion and use occur. That each State upon an interstate stream is entitled to an equitable portion of the waters of that stream that such portion is indeterminate until fixed by interstate compact or by decisions of the Supreme Court of the United States; that each appropriator initiates and perfects his nonfrustratable rights with full knowledge and notice of the interstate character of the stream and of the limitations upon the rights of his State; that determination...
of the rights of his State determine this right, and that he must look for his supply from the portion determined to belong to his State. Further, that the rights of the appropriate west subject to such future interstate determination (past or future), which when made, relates back to the beginning of statehood and is presumed to have existed since the birth of the Nation. This principle is analogous to that applied in boundary cases.
States of the United States are independent nations except for those federal purposes expressed in the Constitution, and principle of international law apply in consideration of disputes among them. They possess all the treaty-making powers of independent nations with the single exception that their compacts must be entered into with consent of Congress. Such consent may be given previously or subsequent to the conclusion of a compact and, when given, the States are restored to their original sovereignty in respect of the subject matter of the Compact. The States have surrendered their right to settle their disputes by war and have constituted the Supreme Court an International Court for the settlement of disputes among the States in cases brought before that Court in the first instance.
In the case at bar, the La Plata River is an interstate stream and the respective rights to the use of its waters by Colorado and New Mexico were undetermined until defined by the La Plata River Compact. Which, approved by Congress and the State Legislatures that Compact became a part of the law of the river and was the force of an international treaty between the independent nations and thereafter is binding upon the signatory States, upon the citizens of each and upon all property and appropriations of water of the river in both States. In legal effect the Compact defines the rights of each State as though they always had always existed and subject to and out of which the riparian rights of the appropriators in each State stand and are limited. Each State is the source of title in respect of the rights of its several appropriators of waters of the river.
and each State did not and could not grant any greater title than it had to convey. Where the rights of each appropriator vested with full knowledge and notice that whatever his rights were subject to a future definition of the rights of his State and would be bound by, and subject to and determined whether by informal agreement or by decisions of the Supreme Court sitting in original jurisdiction in a case between Colorado and New Mexico. Determination was affected by compact and the equitable apportionment thereby made, whether by division of daily flow or rotation of the use of the entire flow in alternating periods between the signatory States, are binding and obligatory upon each State and all its appropriators of water of the river or canal compactly may be enforced by original suit between the States in the Supreme
The Compact may be enforced by original interstate suit in the Supreme Court and rights which have vested under its provisions are obligations protected by the Constitution.