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SENATE BILL 20

50TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2011

INTRODUCED BY

Mary Kay Papen

ENDORSED BY THE NEW MEXICO FINANCE

AUTHORITY OVERSIGHT COMMITTEE

AN ACT

RELATING TO FINANCE; AUTHORIZING THE NEW MEXICO FINANCE
AUTHORITY TO MAKE LOANS FOR PRIVATE PROJECTS FROM THE ECONOMIC
DEVELOPMENT REVOLVING FUND; DECLARING AN EMERGENCY.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SECTION 1. AUTHORIZATION OF PROJECTS.--Pursuant to the
provisions of Sections 6-25-6 and 6-25-13 NMSA 1978, the
legislature authorizes the New Mexico finance authority to
provide financing assistance in the form of loan participations
with private lenders for up to forty-nine percent of total
individual project financing, not to exceed five million
dollars (\$5,000,000) per project, from the economic development
revolving fund to eligible entities for the following standard
projects, subject to detailed analysis, final approval and
specific terms and conditions established by the authority:

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- 1 1. a health service industry project in Union
- 2 county for a health and wellness facility;
- 3 2. a manufacturing industry project in San Miguel
- 4 county for an aviation manufacturing facility;
- 5 3. a food processing industry project in Hidalgo
- 6 county for a pecan farming and shelling facility;
- 7 4. a food processing industry project in San Miguel
- 8 county to create a certified area and space for food
- 9 preparation and storage;
- 10 5. a manufacturing industry project in Dona Ana
- 11 county for expansion of a solar parts manufacturing facility;
- 12 6. a community development industry project in Taos
- 13 county for a community development and business incubation
- 14 center;
- 15 7. a hospitality industry project in Curry county
- 16 for a hotel;
- 17 8. a behavioral health industry project in Catron
- 18 county for a health and wellness facility;
- 19 9. a service industry project in Union county for a
- 20 truck stop and restaurant;
- 21 10. a behavioral health industry project in Grant
- 22 county for a facility to operate and provide service to
- 23 families at risk;
- 24 11. a hospitality industry project in Union county
- 25 for a hotel;

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12. a manufacturing industry project in Cibola county for a facility manufacturing a type of oil filter; and

13. a community development industry project in Dona Ana county for an after-school arts program facility.

SECTION 2. EMERGENCY.--It is necessary for the public peace, health and safety that this act take effect immediately.