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SENATE BILL 424

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

INTRODUCED BY

Bernadette M. Sanchez

AN ACT

RELATING TO ECONOMIC DEVELOPMENT; CREATING THE NEW MEXICO 9000 PROGRAM ENTERPRISE FUND; MAKING AN APPROPRIATION.

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

SECTION 1. NEW MEXICO 9000 PROGRAM ENTERPRISE FUND--
CREATED--PURPOSE.--The "New Mexico 9000 program enterprise fund" is created in the state treasury. The fund consists of fees paid by participants for the New Mexico 9000 program, appropriations, gifts, grants and donations. Interest earned on balances in the fund shall be credited to the fund. Money in the fund at the end of a fiscal year shall not revert to the general fund. The economic development department shall administer the fund, and money in the fund is appropriated to the economic development department for the purpose of implementing and maintaining the New Mexico 9000 program.

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1 Disbursements from the fund shall be made by warrant of the
2 secretary of finance and administration pursuant to vouchers
3 signed by the secretary of economic development or the
4 secretary of economic development's designee.

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