

HOUSE BILL 312

52ND LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2015

INTRODUCED BY

W. Ken Martinez and Mary Kay Papen

AN ACT

MAKING AN APPROPRIATION TO IMPLEMENT THE LOCAL ECONOMIC
DEVELOPMENT ACT.

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

SECTION 1. APPROPRIATION.--Fifty million dollars
(\$50,000,000) is appropriated from the general fund to the
economic development department for expenditure in fiscal year
2016 and subsequent fiscal years for projects pursuant to the
provisions of the Local Economic Development Act. Any
unexpended or unencumbered balance remaining at the end of a
fiscal year shall not revert to the general fund.

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