

1 SENATE BILL 167

2 **52ND LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2015**

3 INTRODUCED BY

4 Mary Kay Papen and W. Ken Martinez

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10 AN ACT

11 MAKING AN APPROPRIATION TO THE ECONOMIC DEVELOPMENT GRANT FUND;
12 REQUIRING REPORTING.

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

15 SECTION 1. APPROPRIATION.--Four million five hundred
16 thousand dollars (\$4,500,000) is appropriated from the general
17 fund to the economic development grant fund for expenditure in
18 fiscal years 2016 through 2018 to implement the provisions of
19 the Economic Development Grant Act. The economic development
20 department shall report to the appropriate interim legislative
21 committee on the economic development grant program. Any
22 unexpended or unencumbered balance remaining at the end of
23 fiscal year 2018 shall revert to the general fund.

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