

FIFTY-SECOND LEGISLATURE  
SECOND SESSION, 2016

SB 15/a

January 28, 2016

Mr. President:

Your **CORPORATIONS AND TRANSPORTATION COMMITTEE**, to whom has been referred

**SENATE BILL 15**

has had it under consideration and reports same with recommendation that it **DO PASS**, amended as follows:

1. On page 1, between lines 14 and 15, insert:

"**SECTION 1.** Section 7-27-5.14 NMSA 1978 (being Laws 1990, Chapter 126, Section 4, as amended) is amended to read:

"7-27-5.14. FINDINGS AND PURPOSE.--The legislature finds that the health of the New Mexico economy is heavily dependent on the establishment and expansion of small businesses and that the lack of available private equity is an impediment to the start-up and growth of businesses in the state. The legislature further finds that the commercialization of technology conceived in the universities and the federal scientific and engineering laboratories and test facilities in the state is likely to occur elsewhere unless sources of local private equity are developed. The purpose of Section 7-27-5.15 NMSA 1978 is to provide a mechanism whereby the establishment of [~~locally-managed~~] private equity funds, whose investment policies are supportive of the economic welfare of New Mexico, will be stimulated.""

2. Renumber the succeeding section accordingly.,

and thence referred to the **FINANCE COMMITTEE**.

FIFTY-SECOND LEGISLATURE  
SECOND SESSION, 2016

SCORC/SB 15

Page 2

Respectfully submitted,

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Clemente Sanchez, Chairman

Adopted \_\_\_\_\_ Not Adopted \_\_\_\_\_  
(Chief Clerk) (Chief Clerk)

Date \_\_\_\_\_

The roll call vote was 7 For 0 Against  
Yes: 7  
No: 0  
Excused: Padilla, Sapien  
Absent: None