

State of New Mexico  
Senate

FIFTY-FOURTH LEGISLATURE  
FIRST SPECIAL SESSION

June 18, 2020

SENATE FLOOR AMENDMENT number   /   to SENATE BILL 3

Amendment sponsored by Senator

1. On page 3, line 20, strike "one million five hundred thousand dollars (\$1,500,000)" and insert in lieu thereof "five million dollars (\$5,000,000)".

2. On page 4, line 14, after "as", insert "or is able to provide other evidence, that the authority determines to be sufficient, to prove that the business operates or provides the services of a business that is classified as".

3. On page 4, line 15, after "construction,", insert "beverage manufacturing, mining, quarrying and oil and gas extraction, transportation and warehousing, cattle ranching and farming, agriculture, forestry, fishing and hunting,".

4. On page 5, line 16, after "CREATED", insert "--FUNDING SCHEDULE".

5. On page 5, line 16, before "The", insert the subsection designation "A.".

6. On page 5, line 25, before the period, insert the following:

"; and

B. Upon the effective date of this 2020 act, the authority and the state investment council shall coordinate to develop a funding schedule to ensure that sufficient funding, as provided for in Section 10 of this 2020 act, is made available to the authority to carry out the provisions of the Small Business Recovery Act of

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2020.".

7. On page 6, line 9, after "available", insert "and the qualifying small business meets the requisite creditworthiness, as determined by the authority".

8. On page 6, between lines 16 and 17, insert the following new subsection:

"B. The authority shall evaluate the creditworthiness of an applicant based on information received from the applicant and an independent credit reporting agency.".

9. Reletter succeeding subsections accordingly.

10. On page 9, line 15, after "of", insert "principal or interest accrued on the".

11. On page 12, line 19, strike "in fiscal year 2020 operating revenue" and insert in lieu thereof "in local option gross receipts tax revenue for the last quarter of fiscal year 2020".

12. On page 13, line 8, after "administration", insert "in consultation with the local government".

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

Date \_\_\_\_\_