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HOUSE BILL 187

43RD LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 1998

INTRODUCED BY

WILLIAM E. PORTER

AN ACT

MAKING APPROPRIATIONS TO THE SPACE COMMERCIALIZATION DIVISION  
OF THE ECONOMIC DEVELOPMENT DEPARTMENT TO MARKET, DEVELOP AND  
PROVIDE MATCHING FUNDS FOR CONSTRUCTION OF INFRASTRUCTURE FOR  
A SOUTHWEST REGIONAL SPACEPORT.

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

Section 1. APPROPRIATION. -- Seven hundred thousand  
dollars (\$700,000) is appropriated from the general fund to  
the space commercialization division of the economic  
development department for expenditure in fiscal year 1999 for  
marketing and developing the southwest regional spaceport as a  
viable commercial endeavor. Any unexpended or unencumbered  
balance remaining at the end of fiscal year 1999 shall revert  
to the general fund.

Section 2. APPROPRIATION-- CONTINGENCY. -- Eight million

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1 six hundred thousand dollars (\$8,600,000) is appropriated from  
2 the general fund operating reserve to the space  
3 commercialization division of the economic development  
4 department for expenditure in fiscal year 1999 or in any  
5 succeeding fiscal year to provide matching funds not to exceed  
6 ten percent of the costs of designing and constructing roads,  
7 runways and other infrastructure for a southwest regional  
8 spaceport site contingent upon the receipt of the remaining  
9 funds for such design and construction from private or federal  
10 sources. The disbursement of any amount of the appropriation  
11 is contingent upon certification by the secretary of finance  
12 and administration and notification of the legislative finance  
13 committee that the disbursement represents not more than ten  
14 percent of the proposed expenditure, that a matching amount of  
15 private or federal funds equal to at least ninety percent of  
16 the proposed expenditure is available within six months of the  
17 disbursement and that the contracts for the proposed design or  
18 construction are pending and can be executed upon receipt of  
19 the money. Any unexpended or unencumbered balance remaining  
20 from this appropriation on July 1, 2004 shall remain in the  
21 general fund operating reserve.

1 FORTY-THIRD LEGISLATURE  
2 SECOND SESSION, 1998  
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6 February 15, 1998  
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8 Mr. Speaker:  
9

10 Your TAXATION AND REVENUE COMMITTEE, to whom has  
11 been referred  
12

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15 has had it under consideration and reports same with  
16 recommendation that it DO PASS, and thence referred to the  
17 APPROPRIATIONS AND FINANCE COMMITTEE.

18 Respectfully submitted,  
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22 \_\_\_\_\_  
23 Jerry W. Sandel, Chairman  
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1 FORTY-THIRD LEGISLATURE  
2 SECOND SESSION, 1998

3 HTRC/HB 187

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4 Adopted \_\_\_\_\_ Not Adopted \_\_\_\_\_

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6 (Chief Clerk)

(Chief Clerk)

7  
8 Date \_\_\_\_\_

9  
10 The roll call vote was 12 For 0 Against

11 Yes: 12

12 Excused: None

13 Absent: Lovejoy

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