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HOUSE BILL 356

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

INTRODUCED BY

LEO C. WATCHMAN JR.

AN ACT

MAKING AN APPROPRIATION TO STUDY THE FEASIBILITY OF CREATING A  
FEDERAL INVESTMENT CORPORATION TO INSURE INVESTMENTS ON INDIAN  
LANDS.

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

Section 1. APPROPRIATION. -- Fifty-five thousand dollars  
(\$55,000) is appropriated from the general fund to the New  
Mexico office of Indian affairs for expenditure in fiscal year  
1999 for the purpose of studying the feasibility of creating a  
federal investment corporation that is similar to the federal  
overseas private investment corporation that will insure  
investments made on Indian land. Any unexpended or  
unencumbered balance remaining at the end of fiscal year 1999  
shall revert to the general fund.

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1 **FORTY-THIRD LEGISLATURE**  
2 **SECOND SESSION, 1998**  
3  
4

5  
6 **February 15, 1998**  
7

8 **Mr. Speaker:**  
9

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

13 **HOUSE BILL 356**  
14

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,**  
19

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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 356

Page 3

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

5  
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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