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**SENATE BILL 756**

**47TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2005**

**INTRODUCED BY**

**Richard C. Martinez**

**AN ACT**

**MAKING AN APPROPRIATION TO THE LOCAL GOVERNMENT DIVISION OF THE  
DEPARTMENT OF FINANCE AND ADMINISTRATION FOR THE PURPOSE OF  
FINANCING THE INDIVIDUAL DEVELOPMENT ACCOUNT ACT.**

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

**Section 1. APPROPRIATION--INDIVIDUAL DEVELOPMENT ACCOUNT  
ACT.--One million five hundred thousand dollars (\$1,500,000) is  
appropriated from the general fund to the local government  
division of the department of finance and administration for  
expenditure in fiscal year 2006 and subsequent fiscal years to  
establish reserve funds and otherwise carry out the provisions  
of the Individual Development Account Act. Unexpended or  
unencumbered balances remaining at the end of a fiscal year  
shall not revert.**

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