

1 HOUSE BILL 306

2 **52ND LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2015**

3 INTRODUCED BY

4 W. Ken Martinez and Mary Kay Papen

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9  
10 AN ACT

11 MAKING AN APPROPRIATION FOR BUSINESS RECRUITMENT AND EXPANSION;  
12 REQUIRING REPORTING.

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

15 SECTION 1. APPROPRIATION.--Five hundred thousand dollars  
16 (\$500,000) is appropriated from the general fund to the  
17 economic development department for expenditure in fiscal year  
18 2016 for the corporation created pursuant to the provisions of  
19 the Economic Development Corporation Act to expand its  
20 marketing and prospect-development efforts. The economic  
21 development department shall report to the appropriate interim  
22 legislative committee on the results of the corporation's  
23 efforts to recruit and expand businesses. Any unexpended or  
24 unencumbered balance remaining at the end of fiscal year 2016  
25 shall revert to the general fund.

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