

Underscored material = new
[bracketed material] = delete

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SENATE BILL 1163

43RD LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 1997

INTRODUCED BY

FERNANDO R. MACIAS

AN ACT

MAKING AN APPROPRIATION FOR THE DEVELOPMENT FUND.

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

Section 1. APPROPRIATION. -- One million dollars (\$1,000,000) is appropriated from the general fund to the development fund for expenditure in fiscal year 1998 for the purpose of making low-interest loans to political subdivisions of the state so that they can construct or implement projects necessary to provide services that will encourage the location of industry in the political subdivisions. Any unexpended or unencumbered balance remaining at the end of fiscal year 1998 shall revert to the general fund.

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