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HOUSE BILL 305

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

INTRODUCED BY

W. Ken Martinez and Mary Kay Papen

AN ACT

MAKING AN APPROPRIATION FOR LOCAL ECONOMIC DEVELOPMENT
COOPERATIVE MARKETING; REQUIRING REPORTING.

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

SECTION 1. APPROPRIATION.--Two million dollars
(\$2,000,000) is appropriated from the general fund to the
economic development department for expenditure in fiscal year
2016 for a cooperative marketing program that provides matching
funds to local economic development organizations to increase
business recruitment in those organizations' regions. The
economic development department shall report to the appropriate
interim legislative committee on the program. Any unexpended
or unencumbered balance remaining at the end of fiscal year
2016 shall revert to the general fund.

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