

1 HOUSE BILL 346

2 **51ST LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2014**

3 INTRODUCED BY

4 Thomas C. Taylor

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10 AN ACT

11 RELATING TO ECONOMIC DEVELOPMENT; PROVIDING FOR A DIGITAL MEDIA
12 ACCELERATOR AS A BUSINESS DEVELOPMENT PROGRAM; CREATING THE
13 DIGITAL MEDIA ACCELERATOR REVOLVING FUND; MAKING AN
14 APPROPRIATION.

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

17 SECTION 1. A new section of the Economic Development
18 Department Act is enacted to read:

19 "[NEW MATERIAL] DIGITAL MEDIA ACCELERATOR.--The secretary
20 shall establish the "digital media accelerator" as a business
21 development program for digital media small businesses, with
22 the goal of producing a trained work force and jobs in the
23 digital media industry. The digital media accelerator shall
24 provide technical assistance, consulting, mentoring, business
25 training, marketing assistance and networking opportunities to

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1 digital media small businesses. The activities of the digital
2 media accelerator shall be coordinated by the New Mexico film
3 division."

4 SECTION 2. A new section of the Economic Development
5 Department Act is enacted to read:

6 "[NEW MATERIAL] DIGITAL MEDIA ACCELERATOR REVOLVING
7 FUND.--The "digital media accelerator revolving fund" is
8 created in the state treasury. The fund consists of payments
9 from digital media accelerator clients, appropriations, gifts,
10 grants, donations, bequests, income from investment of the fund
11 and money otherwise accruing to the fund. Money in the fund
12 shall not revert to any other fund at the end of a fiscal year.
13 The department shall administer the fund, and money in the fund
14 is appropriated to the department to provide for the
15 maintenance, operation and expansion of the digital media
16 accelerator. Money in the fund shall be disbursed on warrants
17 signed by the secretary of finance and administration pursuant
18 to vouchers signed by the secretary of economic development or
19 the secretary's authorized representative."

20 SECTION 3. EFFECTIVE DATE.--The effective date of the
21 provisions of this act is July 1, 2014.