

HOUSE BILL 416

**56TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2023**

INTRODUCED BY

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AN ACT

MAKING AN APPROPRIATION TO THE ECONOMIC DEVELOPMENT DEPARTMENT  
TO CONDUCT A SITE READINESS AND GAP ANALYSIS ASSESSMENT TO  
IDENTIFY PROPERTIES ABLE TO BE DEVELOPED FOR INDUSTRY.

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  
economic development department for expenditure in fiscal year  
2024 to contract for services to conduct a site readiness and  
gap analysis assessment in collaboration with local and  
regional economic development organizations to identify the  
properties in New Mexico most able to be developed for  
industry, to identify the highest and best use for the  
properties and to determine the infrastructure needs, costs and  
development time line for each property. Any unexpended or

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1 unencumbered balance remaining at the end of fiscal year 2024  
2 shall revert to the general fund.

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