

1 SENATE BILL 200

2 **54TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2020**

3 INTRODUCED BY

4 George K. Munoz and Clemente Sanchez

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10 AN ACT

11 MAKING AN APPROPRIATION TO THE ECONOMIC DEVELOPMENT DEPARTMENT
12 TO SUPPORT LOCAL ECONOMIC DEVELOPMENT PROJECTS IN CIBOLA AND
13 MCKINLEY COUNTIES PURSUANT TO THE LOCAL ECONOMIC DEVELOPMENT
14 ACT.

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

17 SECTION 1. APPROPRIATION.--Fifty million dollars
18 (\$50,000,000) is appropriated from the general fund to the
19 economic development department for expenditure in fiscal years
20 2021 and 2022 to provide money for economic development
21 projects in Cibola and McKinley counties pursuant to the Local
22 Economic Development Act. Any unexpended or unencumbered
23 balance remaining at the end of fiscal year 2022 shall revert
24 to the general fund.

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