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HOUSE BILL 263

42ND LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 1996

INTRODUCED BY

NICK L. SALAZAR

FOR THE SCIENCE, TECHNOLOGY, ENERGY AND  
DEFENSE CONVERSION COMMITTEE

AN ACT

RELATING TO ECONOMIC DEVELOPMENT; CREATING THE EMPLOYMENT MATCH  
FUND FOR JOB TRAINING AND ENTREPRENEURIAL TRAINING, FOR PROGRAMS  
DESIGNED TO EXPAND JOBS IN THE STATE AND FOR ECONOMIC  
RELOCATIONS AND HARDSHIPS; MAKING APPROPRIATIONS; DECLARING AN  
EMERGENCY.

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

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

"[NEW MATERIAL] EMPLOYMENT MATCH FUND CREATED. --

A. The "employment match fund" is created in the  
state treasury. Money in the fund is appropriated to the  
economic development department for the purpose of promoting a  
stable business climate in the state by providing a pool of

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1 funds to match federal funds appropriated to the state for job  
2 training and entrepreneurial training, for programs designed to  
3 expand jobs in the state and for regional economic relocations  
4 and hardships, including loss of jobs as the result of the  
5 closing of major industries.

6 B. No money in the employment match fund  
7 appropriated or accruing to the fund in any manner shall be  
8 transferred to another fund or encumbered or dispersed in any  
9 manner except for the purposes set forth in this section;  
10 provided that money in the fund may be invested by the state  
11 treasurer in the manner provided for other state funds.  
12 Appropriations made to the fund but not expended at the end of  
13 the fiscal year for which appropriated shall not revert to the  
14 general fund but shall accrue to the credit of the fund.  
15 Earnings on the balance in the fund shall be credited to the  
16 fund.

17 C. The department shall establish procedures and  
18 adopt regulations as required to administer the employment match  
19 fund. Disbursements from the fund shall only be made upon  
20 warrant drawn by the secretary of finance and administration  
21 pursuant to vouchers signed by the secretary of economic  
22 development or his designee. "

23 Section 2. APPROPRIATION. -- One million dollars  
24 (\$1,000,000) is appropriated from the general fund to the  
25 employment match fund for expenditure in fiscal years 1996 and

. 109091. 1

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1 1997 for the purpose of providing a pool of funds to match  
2 federal funds appropriated to the state for job training and  
3 entrepreneurial training, for programs designed to expand jobs  
4 in the state and for regional economic relocations and  
5 hardships, including loss of jobs as the result of the closing  
6 of major industries. Any unexpended or unencumbered balance  
7 remaining at the end of fiscal year 1997 shall not revert to the  
8 general fund.

9 Section 3. EMERGENCY.--It is necessary for the public  
10 peace, health and safety that this act take effect immediately.

11 - 3 -

# **State of New Mexico House of Representatives**

FORTY- SECOND LEGISLATURE

SECOND SESSION, 1996

February 1, 1996

Mr. Speaker:

Your BUSINESS AND INDUSTRY COMMITTEE, to whom has  
been referred

HOUSE BILL 263

has had it under consideration and reports same with  
recommendation that it DO PASS, and thence referred to the  
APPROPRIATIONS AND FINANCE COMMITTEE.

Respectfully submitted,

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Fred Luna, Chairman

FORTY- SECOND LEGISLATURE  
SECOND SESSION, 1996

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Adopted \_\_\_\_\_ Not Adopted \_\_\_\_\_

(Chief Clerk) (Chief Clerk)

Date \_\_\_\_\_

The roll call vote was 8 For 1 Against

Yes: 8

No: Alwin

Excused: Gurule, Olguin, Varela

Absent: None

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