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SENATE BILL 529

46TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2004

INTRODUCED BY

John Arthur Smith

AN ACT

RELATING TO ECONOMIC DEVELOPMENT; MAKING AN APPROPRIATION FOR A
PILOT PROJECT TO ESTABLISH AND MAINTAIN A COMMUNITY ECONOMIC
DEVELOPMENT OFFICE IN LORDSBURG.

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

Section 1. APPROPRIATION. -- Two hundred twenty-five
thousand dollars (\$225,000) is appropriated from the general
fund to the economic development department for expenditure in
fiscal years 2005 through 2007 for a pilot project to establish
and maintain a community economic development office in
Lordsburg. In order to carry out the purpose of the
appropriation, the department shall contract with a nonprofit
community development organization that has as one of its main
purposes to provide employment opportunities to the residents,
including low-income persons, of the area. Any unexpended or

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1 unencumbered balance remaining at the end of fiscal year 2007
2 shall revert to the general fund.

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