

FORTY- SEVENTH LEGISLATURE
FIRST SESSION, 2005

SB 477/a

February 7, 2005

Madam President:

Your CORPORATIONS AND TRANSPORTATION COMMITTEE, to whom has been referred

SENATE BILL 477

has had it under consideration and reports same with recommendation that it DO PASS, amended as follows:

1. On page 1, line 15, after the second semicolon insert "PROVIDING FOR CONFIDENTIALITY OF CERTAIN PROPRIETARY INFORMATION;".
2. On page 4, line 15, after "instruments" insert "authorized in Section 6-25-7 NMSA 1978 and".
3. On page 5, line 5, after "instruments" insert "payable from the fund and".
4. On page 8, line 3, after "including" insert a colon and the following new paragraphs to read:
 - "(1) the benefits an eligible entity contracts to provide, such as local hiring quotas, job training commitments and installation of public facilities or infrastructure; and
 - (2) other benefits such as".
5. On page 12, line 15, strike "State projects" and insert in lieu thereof "Projects".
6. On page 12, line 16, after "law" strike the remainder of the line, strike line 17 in its entirety and strike line 18 up to the period.
7. On page 12, line 19, after the comma strike the remainder of the line, strike line 20 through "for" and insert in lieu thereof "rules of the authority relating to".

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8. On page 12, line 22, strike "goal" and insert "goals".
9. On page 12, line 22, after "project" strike the remainder of the line and strike line 23 through "specific" and insert in lieu thereof "and shall describe the".
10. On page 13, line 10, after "loans" insert "from the fund".
11. On page 13, line 14, after the end bracket insert "from the fund".
12. On page 13, line 18, after "guarantees" insert "from the fund".
13. On page 14, line 8, after "participations" insert "in the fund".
14. On page 14, line 11, after "authority" insert "in the fund".
15. On page 16, lines 9 through 11, strike Paragraph (4) in its entirety.
16. Renumber the succeeding paragraphs accordingly.
17. On page 16, line 17, strike "approved" and insert in lieu thereof "approval".
18. On page 16, line 17, strike "state".
19. On page 16, line 17, after "projects" insert "receiving financing assistance with money in the fund".
20. On page 28, line 4, after "provided" insert "from the fund".
21. On page 28, line 4, strike "for any project".

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22. On page 33, lines 5 and 6, strike "or other obligations".

23. On page 33, line 9, strike "or other obligations".

24. On page 40, between lines 8 and 9, insert the following new section:

"Section 24. A new section of the Statewide Economic Development Finance Act is enacted to read:

"[NEW MATERIAL] PROPRIETARY INFORMATION-- APPLICATION OF OTHER LAWS. --

A. Information obtained by the department or the authority that is proprietary technical or business information or related to the possible relocation or expansion of an eligible entity shall be confidential and not subject to inspection pursuant to the Inspection of Public Records Act.

B. The Statewide Economic Development Finance Act shall be deemed to provide additional and alternative methods of financing projects authorized in that act and shall be deemed supplemental and additional to powers conferred by other laws. "".

25. Renumber the succeeding sections accordingly. ,

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and thence referred to the JUDI CIARY COMMI TTEE.

Respectfully submit ted,

SHANNON ROBINSON, Chai rman

Adopted _____ Not Adopted _____
(Chi ef Clerk) (Chi ef Clerk)

Date _____

The roll call vote was 5 For 0 Against

Yes: 5

No: 0

Excused: Boitano, Ingle, Nava, Sanchez, B.

Absent: None

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