

FORTY- SEVENTH LEGISLATURE  
FIRST SESSION, 2005

SB 477/a

February 14, 2005

Madam President:

Your JUDICIARY COMMITTEE, to whom has been referred

SENATE BILL 477, as amended

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

1. Strike Senate Corporations and Transportation Committee Amendments 24 and 25.
2. On page 28, line 3, after "revolving" insert "fund".
3. On page 35, line 7, strike "may" and insert in lieu thereof "shall".
4. On page 35, line 11, strike "may" and insert in lieu thereof "shall".
5. On page 36, line 9, after "issue" insert "economic development revolving fund".
6. On page 40, between lines 8 and 9, insert the following new sections:

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

"[NEW MATERIAL] PROPRIETARY INFORMATION-- CONFIDENTIALITY-- PENALTY. --

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.

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B. It is unlawful for any employee of the department or the authority, or any former employee of the department or the authority to reveal to any person other than another employee of the department or the authority any confidential 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 and not available from public sources, except in response to an order of a district court, an appellate court or a federal court.

C. Any employee or former employee of the department or the authority who reveals to another person any information that he is prohibited from lawfully revealing is guilty of a misdemeanor and shall be sentenced in accordance with the provisions of Section 31-19-1 NMSA 1978. "

Section 25. A new section of the Statewide Economic Development Finance Act is enacted to read:

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

7. Renumber the succeeding sections accordingly. ,

and thence referred to the FINANCE COMMI TTEE.

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Respectfully submitted,

\_\_\_\_\_  
Cisco McSorley, Chairman

Adopted \_\_\_\_\_ Not Adopted \_\_\_\_\_  
(Chief Clerk) (Chief Clerk)

Date \_\_\_\_\_

The roll call vote was 9 For 0 Against

Yes: 9

No: 0

Excused: Lopez

Absent: None

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