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SENATE BILL 498

47TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2005

INTRODUCED BY

Gerald P. Ortiz y Pino

AN ACT

**MAKING AN APPROPRIATION TO DEVELOP A CREDIT UNION FOR LOW-
INCOME RESIDENTS OF NEW MEXICO.**

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

**Section 1. APPROPRIATION. -- Two hundred thousand dollars
(\$200,000) is appropriated from the general fund to the local
government division of the department of finance and
administration for expenditure in fiscal year 2006 to develop a
credit union for low-income residents of New Mexico. Any
unexpended or unencumbered balance remaining at the end of
fiscal year 2006 shall revert to the general fund.**

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