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HOUSE BILL 804

47TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2006

INTRODUCED BY

Luciano "Lucky" Varela

AN ACT

MAKING AN APPROPRIATION FOR COMMUNITY DEVELOPMENT VENTURE
CAPITAL.

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 department of finance and administration for
expenditure in fiscal year 2007 to provide community
development venture capital for underserved technology and
community areas through a social and financial bottom-line
small business equity organization that will invest in small
businesses throughout the state, with a focus on rural
communities. Any unexpended or unencumbered balance remaining
at the end of fiscal year 2007 shall revert to the general
fund.

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underscored material = new
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