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SENATE BILL 635

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

INTRODUCED BY

John T. L. Grubescic

AN ACT

MAKING AN APPROPRIATION TO THE ECONOMIC DEVELOPMENT DEPARTMENT
TO CONTRACT WITH COMMUNITY DEVELOPMENT CORPORATIONS TO PLAN FOR
AND PROMOTE THE DEVELOPMENT AND COOPERATIVE OWNERSHIP OF
ALTERNATIVE ENERGY SOURCES BY LOW- AND MODERATE-INCOME
POPULATIONS.

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

Section 1. APPROPRIATION.--Seventy-five thousand dollars
(\$75,000) is appropriated from the general fund to the economic
development department for expenditure in fiscal year 2007 to
contract with not-for-profit community development corporations
in Santa Fe and Bernalillo counties with fifteen years of
experience with a community ownership model known as the
"Mondragon cooperative systems" for the purpose of planning and
promoting the development and cooperative ownership of

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1 alternative energy sources by low- and moderate-income
2 populations. Any unexpended or unencumbered balance remaining
3 at the end of fiscal year 2007 shall revert to the general
4 fund.

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