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HOUSE BILL 889

48TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2007

INTRODUCED BY

Joni Marie Gutierrez

AN ACT

MAKING AN APPROPRIATION FOR A FEASIBILITY STUDY OF THE "GREEN BOTH WAYS" PROGRAM THAT PROPOSES A MARKET-BASED APPROACH TO ENVIRONMENTAL CONSERVATION THROUGH PROPERTY TAX INCENTIVES.

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

Section 1. APPROPRIATION.--One hundred fifty thousand dollars (\$150,000) is appropriated from the general fund to the department of environment for expenditure in fiscal year 2008 to study the feasibility of a program entitled "Green Both Ways", which is a market-based approach to environmental conservation and protection through property tax incentives, including the creation of an environmental bank for the public trading of environmental credits. Any unexpended or unencumbered balance remaining at the end of fiscal year 2008 shall revert to the general fund.

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