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SENATE BILL 191

48TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2008

INTRODUCED BY

Richard C. Martinez

AN ACT

MAKING AN APPROPRIATION TO SUPPORT ENTREPRENEURIAL DEVELOPMENT
THROUGHOUT NEW MEXICO.

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

Section 1. APPROPRIATION.--

A. Two hundred thousand dollars (\$200,000) is appropriated from the general fund to the economic development department for expenditure in fiscal year 2009 to support entrepreneurial development through business training, networking opportunities, youth programming, policy advocacy, technical assistance and improvement of capital access in rural areas as follows:

(1) seventy-five thousand dollars (\$75,000) to support operational expenses in northern New Mexico for partnership coordination;

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1 (2) sixty-five thousand dollars (\$65,000) to
2 support development of a coordinated statewide youth
3 entrepreneurship strategy; and

4 (3) sixty thousand dollars (\$60,000) in
5 planning funds to create entrepreneurial networks throughout
6 the state.

7 B. Any unexpended or unencumbered balance remaining
8 at the end of fiscal year 2009 shall revert to the general
9 fund.