

1 SENATE BILL 189

2 **50TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2012**

3 INTRODUCED BY

4 Sue Wilson Beffort

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10 AN ACT

11 RELATING TO DEVELOPMENT TRAINING; MAKING AN APPROPRIATION.

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

14 SECTION 1. Section 21-19-11 NMSA 1978 (being Laws 1983,
15 Chapter 299, Section 5, as amended) is amended to read:

16 "21-19-11. FUNDS CREATED.--

17 A. There is created in the state treasury the
18 "development training fund". Money appropriated to the fund or
19 accruing to it through gifts, grants, repayments or bequests
20 shall not be transferred to any other fund or be encumbered or
21 disbursed in any manner except as provided in Section 21-19-7
22 NMSA 1978. Money in the fund shall not revert at the end of
23 any fiscal year. Money in the fund is appropriated to the
24 economic development department. Money in the fund shall be
25 expended upon warrant drawn by the secretary of finance and

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1 administration pursuant to vouchers signed by the secretary of
2 economic development or [~~his~~] the secretary's authorized
3 representative to carry out the purposes specified in Section
4 21-19-7 NMSA 1978.

5 B. There is created in the state treasury the
6 "development fund". Money appropriated to the fund or accruing
7 to it through gifts, grants, repayments or bequests shall not
8 be transferred to any other fund or be encumbered or disbursed
9 in any manner except as provided in this subsection. Money in
10 the fund shall not revert at the end of any fiscal year.

11 Money in the fund is appropriated to the economic development
12 department. Money in the fund shall be administered by the
13 economic development department or its successor for the
14 purpose of making low-interest loans to political subdivisions
15 of the state so that they can construct or implement projects
16 necessary to provide services that will encourage the location
17 of industry in the political subdivisions. The economic
18 development department shall coordinate these loans with the
19 local government division of the department of finance and
20 administration pursuant to the New Mexico Community Assistance
21 Act. Money in the fund shall be expended as provided in
22 Section 21-19-10 NMSA 1978."

23 SECTION 2. [NEW MATERIAL] APPROPRIATION OF FUND
24 BALANCES.--The economic development department may expend money
25 in the development fund in fiscal year 2012 and subsequent

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1 fiscal years that was appropriated in prior fiscal years to
2 carry out the purposes of Section 21-19-10 NMSA 1978.

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