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HOUSE BILL 313

**52ND LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2015**

INTRODUCED BY

W. Ken Martinez and Mary Kay Papen

AN ACT

MAKING AN APPROPRIATION TO THE ECONOMIC DEVELOPMENT GRANT FUND;  
REQUIRING REPORTING.

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

SECTION 1. APPROPRIATION.--Four million five hundred thousand dollars (\$4,500,000) is appropriated from the general fund to the economic development grant fund for expenditure in fiscal years 2016 through 2018 to implement the provisions of the Economic Development Grant Act. The economic development department shall report to the appropriate interim legislative committee on the economic development grant program. Any unexpended or unencumbered balance remaining at the end of fiscal year 2018 shall revert to the general fund.

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