

1 SENATE BILL 163

2 **52ND LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2015**

3 INTRODUCED BY

4 Mary Kay Papen and W. Ken Martinez

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10 AN ACT

11 MAKING AN APPROPRIATION FOR LOCAL ECONOMIC DEVELOPMENT  
12 COOPERATIVE MARKETING; REQUIRING REPORTING.

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

15 SECTION 1. APPROPRIATION.--Two million dollars  
16 (\$2,000,000) is appropriated from the general fund to the  
17 economic development department for expenditure in fiscal year  
18 2016 for a cooperative marketing program that provides matching  
19 funds to local economic development organizations to increase  
20 business recruitment in those organizations' regions. The  
21 economic development department shall report to the appropriate  
22 interim legislative committee on the program. Any unexpended  
23 or unencumbered balance remaining at the end of fiscal year  
24 2016 shall revert to the general fund.

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