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SENATE BILL 187

**52ND LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2016**

INTRODUCED BY

Pete Campos

AN ACT

MAKING AN APPROPRIATION FOR LOCAL ECONOMIC DEVELOPMENT ACT  
PROJECTS.

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

SECTION 1. APPROPRIATION.--Fifty million dollars  
(\$50,000,000) is appropriated from the general fund to the  
economic development department for expenditure in fiscal year  
2017 and subsequent fiscal years for projects pursuant to the  
provisions of the Local Economic Development Act. Any  
unexpended or unencumbered balance remaining at the end of a  
fiscal year shall not revert to the general fund.

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