

HOUSE BILL 118

56TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2023

INTRODUCED BY

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This document may incorporate amendments proposed by a committee, but not yet adopted, as well as amendments that have been adopted during the current legislative session. The document is a tool to show amendments in context and cannot be used for the purpose of adding amendments to legislation.

AN ACT

RELATING TO ECONOMIC DEVELOPMENT; CREATING THE OFFICE OF
ENTREPRENEURSHIP WITHIN THE ECONOMIC DEVELOPMENT DIVISION OF
THE ECONOMIC DEVELOPMENT DEPARTMENT; SPECIFYING DUTIES;
REQUIRING REPORTS ~~HAFC~~→; ~~MAKING AN APPROPRIATION~~←HAFC .

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

SECTION 1. A new section of Chapter 9, Article 15 NMSA
1978 is enacted to read:

.223707.2AIC February 22, 2023 (2:27pm)

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Amendments: new = →bold, blue, highlight←

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"[NEW MATERIAL] OFFICE OF ENTREPRENEURSHIP--CREATED--
DUTIES--ANNUAL REPORT.--

A. The "office of entrepreneurship" is created within the economic development division of the economic development department.

B. The office of entrepreneurship shall employ personnel to strengthen policies and programs supporting the growth of entrepreneurship in New Mexico, including across demographic segments and geographic areas. The office shall work with stakeholders and organizations supporting entrepreneurship to enhance learning and skills, provide technical support and expand access to resources for entrepreneurs across New Mexico. The office shall serve as a point of contact to assist businesses operating for five years or less in their interactions with state government.

C. By October 1, 2024, and by October 1 of each year thereafter, the office of entrepreneurship shall prepare a report entitled "entrepreneur impact statement" that details the extent to which legislation signed by the governor in the prior twelve months supports, hinders or otherwise affects businesses operating for five years or less."

H AFC → ~~SECTION 2. APPROPRIATION.--Five hundred thousand dollars (\$500,000) is appropriated from the general fund to the economic development department for expenditure in fiscal years 2024 through 2026 to fund the office of entrepreneurship within the economic development division of the economic development~~

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[bracketed material] = delete
Amendments: new = bold, blue, highlight
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~~department. Any unexpended or unencumbered balance remaining at the end of fiscal year 2026 shall revert to the general fund.~~ ←H AFC

SECTION H AFC → 3. ←H AFC H AFC → 2. ←H AFC EFFECTIVE DATE.--The effective date of the provisions of this act is July 1, 2023.