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AN ACT
RELATING TO MUNICIPALITIES; MAKING AN APPROPRIATION TO THE
CITY OF HOBBS TO COMPENSATE FOR CERTAIN MUNICIPAL GROSS
RECEIPTS TAX REVENUE SOURCED TO LEA COUNTY PURSUANT TO
SECTION 7-1-14 NMSA 1978 (BEING LAWS 2020, CHAPTER 80,
SECTION 1).

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

SECTION 1. APPROPRIATION.--Twenty-five million dollars
(\$25,000,000) is appropriated from the general fund to the
local government division of the department of finance and
administration for distribution to the city of Hobbs for
expenditure by the city in fiscal year 2023 and subsequent
fiscal years to compensate for certain revenue sourced to Lea
county pursuant to Section 7-1-14 NMSA 1978. Any unexpended
or unencumbered balance remaining at the end of a fiscal year
shall not revert to the general fund.