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Sierra County
Local Economic Development Plan Ordinance
Ordinance No. 15-006

Ordinance No: 15-006

Passed: 12/15/2015

Effective Date: 30 days

SIERRA COUNTY
BOARD OF COUNTY COMMISSIONERS
ORDINANCE No. 15-006

LOCAL ECONOMIC DEVELOPMENT PLAN ORDINANCE

WHEREAS, the Sierra County Board of County Commissioners met upon notice of a regular meeting, duly published, at the Sierra County Administrative Offices, 855 Van Patten, Truth or Consequences, New Mexico 87901, on December 15, 2015; and,

RECITALS

WHEREAS, the development of the local economy is vital to the wellbeing of Sierra County and its residents;

WHEREAS, local communities may need to provide land or buildings infrastructure and other financial incentives to compete with other states and locales in efforts to attract and retain businesses;

WHEREAS, the New Mexico State Legislature enacted NMSA 1978 sections 5-10-1 to 5-10-13, in titled the Local Economic Development Act (the "Act"), which provides to local governments the authority to use public resources for economic development purposes; and

WHEREAS, Sierra County has a local economic development plan in accordance with the Act for the purpose of implementing the authority provided by the Act and that the plan is consistent with the requirements of the New Mexico Local Economic Development Act.

NOW, THEREFORE, IT IS ORDAINED AS FOLLOWS:

Section 1. LOCAL ECONOMIC DEVELOPMENT PLAN

This Ordinance may be cited as the "Local Economic Development Plan Ordinance."

Section 2. AUTHORITY

The Local Economic Development Plan Ordinance is enacted pursuant to the statutory authority conferred upon municipalities and counties to allow public support of economic development (NMSA 1978 sections 5-10-1 to 5-10-13). This Ordinance is adopted as part of Sierra County's economic development plan.

Section 3. PURPOSE

3.1 The purpose of the Local Economic Development Plan Ordinance is to allow public support of economic projects to foster, promote and enhance local economic development efforts while continuing to protect against the unauthorized use of public money and other public resources. Further, the purpose of the Economic Development Plan shall be to promote the establishment of any economic development projects that may qualify under the Act, and be

approved by Sierra County, and any partner or partner under a joint power agreement if applicable.

3.2 Local Economic Development Act.

Sierra County shall have authority pursuant to this Ordinance and the Economic Development Plan to exercise the full powers permitted in the Act, except as specifically provided in this Ordinance.

Section 4. RESTRICTIONS ON PUBLIC EXPENDITURES OR PLEDGES OF CREDIT

No local or regional government shall provide public support for economic development projects as permitted pursuant to Article 9, Section 14 of the constitution of New Mexico except as provided in the Local Economic Development Act or as otherwise permitted by law.

Section 5 ECONOMIC DEVELOPMENT PROJECT APPLICATIONS

5.1 Any qualifying entity meeting the definition set forth in the Act may propose an economic development project to Sierra County. Meeting the definition of a qualifying entity does not create any obligation on the part of Sierra County.

5.2 It is the intent of Sierra County to evaluate the form and extent of aid provided to qualifying entities (as defined in the Act), the security to be provided to Sierra County and other details of each economic development project on a case-by-case basis depending on the particular circumstances of each proposed project.

5.3 Sierra County may negotiate with a qualifying entity on the type or amount of assistance to be provided or on the scope of the economic development project.

Section 6 PROJECT PARTICIPATION AGREEMENT

6.1 The qualifying entity shall enter into a project participation agreement with Sierra County.

6.2 Public support provided for an economic development project shall be in exchange for a substantive contribution from the qualifying entity. The contribution shall be of value and may be paid in money, in-kind services, jobs, expanded tax base, property or other thing or service of value for the expansion of the economy.

6.3 The qualifying entity shall provide security to entity's obligations based on terms stated in the project participation agreement and pursuant to the Act.

Section 7 PLAN AND PROJECT TERMINATION

At any time after approval, the governing body of Sierra County may enact an ordinance terminating the economic development plan and dissolving or terminating any or all projects. An ordinance repealing an economic development plan shall not be effective unless the ordinance

provides for satisfying existing contracts and the rights of the parties arising from those contracts.

APPROVED, ADOPTED, AND ORDAINED on this 15th day of December 2015.

Board of County Commissioners
Sierra County, New Mexico

Kenneth Lyon
Kenneth Lyon, Chairman

Frances Luna
Frances Luna, Vice-Chair

Sherry Fletcher
Sherry Fletcher, Commissioner



Connie Greer
Connie Greer, Clerk

STATE OF NEW MEXICO } SS
County of Sierra }
I HEREBY CERTIFY that this
Instrument was filed for record on the
15th day of DEC A.D. 20 15
at 7:36 o'clock P. M., and duly
recorded in book 2 page 522-525
Fee \$ 2.00
Connie Greer
County Clerk, Sierra County, N.Mex
By Dulby-Harrison
Deputy