

NOTICE OF ORDINANCE

NOTICE IS HEREBY GIVEN that on the 17th day of October, 2022, at its meeting at 6:00 p.m., in the City Commission Chamber at City Hall, 1st Floor Annex, 200 East Broadway, Hobbs, New Mexico, the governing body of the City of Hobbs proposes to adopt an ordinance amending Chapter 3.10 of the Hobbs Municipal Code amending the City's Economic Development Strategic Plan. A summary of the ordinance is contained in its title and is described as follows:

AN ORDINANCE AMENDING CHAPTER 3.10 OF THE HOBBS MUNICIPAL CODE AMENDING THE CITY'S ECONOMIC DEVELOPMENT STRATEGIC PLAN ORDINANCE

WHEREAS, on November 3, 2003, the City of Hobbs City Commission adopted Ordinance No. 915, which created the City of Hobbs Economic Development Strategic Plan Ordinance; and

WHEREAS, on March 19, 2021, the New Mexico Legislature passed Senate Bill (SB) 49 which amended the Local Economic Development Act ("LEDA") (NMSA 1978, §§ 5-10-1 through 5-10-17), to allow for the utilization of public support for cultural facilities and retail businesses as qualifying entities throughout New Mexico; and

WHEREAS, the City of Hobbs' economic development goals are to diversify the local economy by the creation of additional jobs with the attraction of new business and to work with existing businesses to improve the general business climate in order that they may be successful in retaining employees and creating new jobs through expansion ; and

WHEREAS, the City of Hobbs' amends this ordinance to provide clear and concise direction to qualifying businesses on to how to acquire and remain compliant with the Economic Development Strategic Plan Ordinance; and

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF HOBBS, NEW MEXICO, that Chapter 3.10, is hereby amended as more specifically described as follows:

CITY OF HOBBS ECONOMIC DEVELOPMENT STRATEGIC PLAN

(Note: The terms City, Hobbs and City of Hobbs referred to in this Economic Development Strategic Plan refer to the city government of that legal entity called the City of Hobbs.)

CONTENTS OF THE CITY OF HOBBS ECONOMIC DEVELOPMENT STRATEGIC PLAN

- SECTION ONE - ECONOMIC DEVELOPMENT GOALS
- SECTION TWO - GENERAL TARGET INDUSTRY CRITERIA
- SECTION THREE - SPECIFICALLY IDENTIFIED TARGET INDUSTRIES
- SECTION FOUR - POSSIBLE COMMUNITY ASSISTANCE
- SECTION FIVE - CRITERIA FOR COMMUNITY ASSISTANCE
- SECTION SIX - REVIEW CRITERIA FOR APPLICATIONS
- SECTION SEVEN - PROJECT PARTICIPATION AGREEMENT
- SECTION EIGHT - INVESTMENT PROTECTION
- SECTION NINE - PROJECT TERMINATION

A full copy of the ordinance is available to interested persons during regular business hours in the Office of the City Clerk, City Hall, 200 East Broadway, Hobbs, New Mexico. The ordinance is also available for viewing online at www.hobbsnm.org.

/s/Jan Fletcher
Jan Fletcher, City Clerk