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1 Economic Development Department in consultation with the Economic
2 Impact Analysis;

3 (4) If City funds are included in the award, the company has been
4 determined to be an Albuquerque Legacy Company, and the pay-back period
5 has been shown to be less than ten (10) years, the term shall be
6 recommended by the Albuquerque Economic Development Department in
7 consultation with the State Economic Impact Analysis;”

8 SECTION 2. Section 2-14-1-3 is amended to add the following definition:
9 “*Albuquerque Legacy Company*. A company that has been determined by the
10 Albuquerque Development Commission to be culturally significant and
11 vested in Albuquerque such that there is little risk of the company leaving
12 Albuquerque.”

13 SECTION 3. SEVERABILITY CLAUSE. If any section, paragraph, sentence,
14 clause, word or phrase of this ordinance is for any reason held to be invalid or
15 unenforceable by any court of competent jurisdiction, such decision shall not
16 affect the validity of the remaining provisions of this ordinance. The Council
17 hereby declares that it would have passed this ordinance and each section,
18 paragraph, sentence, clause, word or phrase thereof irrespective of any
19 provision being declared unconstitutional or otherwise invalid.

20 SECTION 4. COMPILATION. Sections 1 and 2 of this ordinance shall be
21 incorporated in and made part of the Revised Ordinances of Albuquerque,
22 New Mexico, 1994.

23 SECTION 5. EFFECTIVE DATE. This ordinance takes effect five days after
24 publication by title and general summary.

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1 PASSED AND ADOPTED THIS 22nd DAY OF February, 2023
2 BY A VOTE OF: 9 FOR 0 AGAINST.

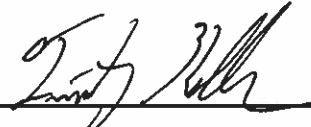
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Pat Davis, President
City Council

APPROVED THIS 9 DAY OF March, 2023

Bill No. C/S O-22-63



Timothy M. Keller, Mayor
City of Albuquerque

ATTEST:



Ethan Watson, City Clerk

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