

ORDINANCE NO. 593

AN ORDINANCE OF THE CITY OF LOVINGTON REPEALING ORDINANCE 581, DATED MARCH 23, 2020, WHICH WAS THE CITY OF LOVINGTON AUTHORIZING THE EXECUTION OF AN INTERGOVERNMENTAL AGREEMENT AND A PROJECT PARTICIPATION AGREEMENT ACCEPTING FROM THE NEW MEXICO ECONOMIC DEVELOPMENT DEPARTMENT \$750,000 FOR ECONOMIC ASSISTANCE TO CONSTRUCT AND EQUIP A HEMP MANUFACTURING AND PROCESSING FACILITY IN LOVINGTON, LEA COUNTY, NEW MEXICO

WHEREAS, pursuant to the Local Economic Development Act, NMSA 1978 §§ 5-10-1 through 5-10-13, (LEDA), the City adopted the Ordinance No. 581, authorizing the execution of an intergovernmental agreement and a project participation agreement accepting from the New Mexico Economic Development Department \$750,000 for economic assistance to construct and equip a hemp manufacturing and processing facility in Lovington, Lea County, New Mexico

WHEREAS, the Big Dog Industries no longer desires to go forward with the project to construct and equip a hemp manufacturing and processing facility in Lovington, Lea County, New Mexico.

NOW, THEREFORE, BE IT ORDAINED BY THE GOVERNING BODY OF THE CITY OF LOVINGTON, NEW MEXICO:

The Ordinance 581 is hereby repealed.

The Ordinance 593 shall be effective five days after publication.

PASSED, ADOPTED AND APPROVED THIS 8TH DAY OF AUGUST, 2022.

City of Lovington
New Mexico

Howard Roberts, Mayor

ATTEST:

Shannon Lester, City Clerk