

ORDINANCE NO. 609

AN ORDINANCE OF THE CITY OF LOVINGTON AUTHORIZING A PROJECT PARTICIPATION AGREEMENT PROVIDING FUNDING FROM MUNICIPAL STREET GAS TAX FUNDS TO THE LOVINGTON ECONOMIC DEVELOPMENT CORPORATION IN THE AMOUNT OF \$33,000 FOR ROADWAY IMPROVEMENTS TO NM HWY 82 TO SUPPORT ECONOMIC DEVELOPMENT

WHEREAS, pursuant to the Local Economic Development Act, NMSA 1978 §§ 5-10-1 through 5-10-13, (LEDA), the City adopted the Ordinance #495, authorizing the City to consider applications for economic development assistance, to include cultural facilities; and

WHEREAS, the Lovington Economic Development Corporation project meets the requirements for economic assistance and is a qualified entity as stated in Ordinance No. 495; and

WHEREAS, the City of Lovington City Commission wishes to enter into an agreement with the Lovington Economic Development Corporation, in the form of a Project Participation Agreement, as provided for in Ordinance No. 495.

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

Section 1. That the Mayor is authorized to execute on behalf of the Lovington City Commission a Project Participation Agreement with the Lovington Economic Development Corporation that will provide additional funding in an amount not to exceed \$33,000 in Fiscal Years 2025 and 2026.

Section 2. Repealer. All ordinances or parts of ordinances or provisions of the City of Lovington Code in conflict or inconsistent herewith be, and the same hereby are repealed to the extent only of such conflict or inconsistency, and as to all other ordinances, this ordinance is hereby made cumulative. This repealer shall not be construed to revive any ordinance or parts of any ordinance heretofore repealed.

Section 3. Severability. If any section, paragraph, clause or provision of this ordinance shall, for any reason, be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any other part of this ordinance.

Section 4. Effective date. This ordinance shall be effective five days after publication.

PASSED, ADOPTED, AND APPROVED this 24th day of March, 2025.

City of Lovington
New Mexico

HOWARD D. ROBERTS, MAYOR

ATTEST:

SHANNON LESTER, CITY CLERK