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## FISCAL IMPACT REPORT

SPON	Watchman	DATE TYPED:	02/12/0	H	475
SHORT TI	Native American Scholarship Fund			SB	
				ANA	Pacheco-Perez

### APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring	Fund
FY00	FY01	FY00	FY01		
	none identified			Recurring	GF

(Parenthesis ( ) Indicate Expenditure Decreases)

Relates to SB426

#### SOURCES OF INFORMATION

Commission on Higher Education (CHE)

#### SUMMARY

Synopsis of Bill

This bill creates the Native American Scholarship Fund; money appropriated to the Fund shall be 5% of payments collected by the state from Indian gaming. The Fund shall be invested by the State Investment Council and income earned from investments will be distributed by the CHE. The CHE will promulgate rules to implement the program. Eligible Native American students will attend the state's public post-secondary institutions or a New Mexico campus or branch created by an Indian nation, tribe or pueblo, or by the federal government.

**FISCAL IMPLICATIONS**

There is no appropriation made in this bill. As current revenue-sharing payments are collected into the general fund, the general fund will be decreased by the amount transferred into the Fund - 5% of Indian gaming payments received after the effective date of this bill, including those due, but not received. Money in the Fund shall not revert.

**ADMINISTRATIVE IMPLICATIONS**

The CHE notes minimal impact.

**RELATIONSHIP**

This bill relates to Senate Bill 426.

APP/prr