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AN ACT

RELATING TO HIGHER EDUCATION; CREATING THE HIGHER EDUCATION  
PERFORMANCE FUND TO FUND ACHIEVEMENT AT PUBLIC POST-SECONDARY  
EDUCATIONAL INSTITUTIONS; PROVIDING POWERS AND DUTIES.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. HIGHER EDUCATION PERFORMANCE FUND--  
CREATED--ADMINISTRATION--DISTRIBUTIONS.--

A. The "higher education performance fund" is created in the state treasury. The fund consists of appropriations, gifts, grants, donations and income from investment of the fund. Money in the fund shall not revert to any other fund. The fund shall be administered by the commission on higher education and money in the fund is appropriated to the commission for distributions to public post-secondary educational institutions.

B. The commission shall distribute money in the fund annually to each public post-secondary educational institution that met its performance standards in the preceding year.

C. The commission shall develop rules for the assessment of performance measures and standards for public post-secondary educational institutions and shall annually assess the performance of each institution according to those measures and standards.

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