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SENATE BILL 223

46TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2004

INTRODUCED BY

Ben D. Altamirano

AN ACT

MAKING AN APPROPRIATION TO THE COMMISSION ON HIGHER EDUCATION  
FOR THE FACULTY ENDOWMENT FUND.

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

Section 1. APPROPRIATION. --Twelve million dollars  
(\$12,000,000) is appropriated from the general fund to the  
commission on higher education for deposit in the faculty  
endowment fund for expenditure in fiscal year 2005 and  
subsequent fiscal years to be disbursed in equal amounts to the  
three research universities, the New Mexico institute of mining  
and technology, the university of New Mexico and New Mexico  
state university. Any unexpended or unencumbered balance  
remaining at the end of a fiscal year shall not revert to the  
general fund.

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