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**HOUSE BILL 509**

**47TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2005**

**INTRODUCED BY**

**Luciano "Lucky" Varela**

**AN ACT**

**RELATING TO HIGHER EDUCATION; CREATING A NURSE EDUCATORS FUND;  
MAKING AN APPROPRIATION.**

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

**Section 1. FUND CREATED.--There is created in the  
commission on higher education the "nurse educators fund". The  
state treasurer shall deposit in the fund all amounts  
appropriated to the fund. The fund shall be administered by  
the commission on higher education, which shall charge not more  
than a five percent administrative fee. Earnings from  
investment of the fund shall accrue to the credit of the fund.  
Any balance in the fund at the end of any fiscal year shall  
remain in the fund for appropriation by the legislature as  
provided in this section. The purpose of the fund is to  
enhance the ability of college- and university-employed nursing**

underscored material = new  
[bracketed material] = delete

1 educators to obtain bachelor of science, master of science and  
2 doctor of philosophy degrees. The commission on higher  
3 education shall develop rules for continuing employment or pay-  
4 back provisions for nursing educators who use the fund.

5 Section 2. APPROPRIATION. -- One hundred thousand dollars  
6 (\$100,000) is appropriated from the general fund to the  
7 commission on higher education for the nurse educators fund for  
8 expenditure in fiscal year 2005 and subsequent fiscal years for  
9 tuition and books for college- and university-employed nursing  
10 educators seeking bachelor of science, master of science and  
11 doctor of philosophy degrees. Any unexpended or unencumbered  
12 balance remaining at the end of a fiscal year shall not revert  
13 to the general fund.