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SENATE BILL 257

47TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2006

INTRODUCED BY

Cisco McSorley

FOR THE COURTS, CORRECTIONS AND JUSTICE COMMITTEE

AN ACT

MAKING AN APPROPRIATION TO CARRY OUT THE PROVISIONS OF THE
PUBLIC SERVICE LAW LOAN REPAYMENT ACT.

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

Section 1. APPROPRIATION.--Four hundred thousand dollars
(\$400,000) is appropriated from the general fund to the public
service law loan repayment fund for expenditure in fiscal year
2007 and subsequent fiscal years to carry out the provisions of
the Public Service Law Loan Repayment Act. No more than five
percent of this appropriation shall be used for administrative
purposes. Any unexpended or unencumbered balance remaining at
the end of a fiscal year shall not revert to the general fund.
.159170.1

underscoring material = new
~~[bracketed material] = delete~~