1	SENATE BILL 523
2	48TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2008
3	INTRODUCED BY
4	John C. Ryan
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10	AN ACT
11	RELATING TO PUBLIC SCHOOL FINANCE; ESTABLISHING A REQUIRED
12	MINIMUM PERCENTAGE OF BUDGETED EXPENDITURES FOR INSTRUCTION FOR
13	CERTAIN SCHOOL DISTRICTS.
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15	BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:
16	Section 1. A new section of the Public School Finance Act
17	is enacted to read:
18	"[ <u>NEW MATERIAL</u> ] SCHOOL DISTRICT OPERATING BUDGETS
19	BUDGETED INSTRUCTIONAL EXPENDITURES REQUIREMENTIn school
20	districts with an enrollment of thirty-five thousand or more
21	students, a minimum percentage of the total operating budget
22	shall be budgeted under function 1000, instruction, as
23	specified in the department's uniform chart of accounts manual
24	of procedures, as follows:
25	A. for fiscal year 2009, sixty-three percent;
	.171152.1

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	1	B. for fiscal year 2010, sixty-four percent; and
	2	C. for fiscal year 2011 and succeeding fiscal
	3	years, sixty-five percent."
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