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AN ACT

RELATING TO FLEXIBILITY FOR PUBLIC SCHOOLS; MAKING AN
APPROPRIATION FROM THE PUBLIC SCHOOL CAPITAL OUTLAY FUND TO
PAY FOR PROPERTY INSURANCE ON BEHALF OF SCHOOL DISTRICTS AND
CHARTER SCHOOLS DURING FISCAL YEAR 2010; DECLARING AN
EMERGENCY.

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

Section 1. APPROPRIATION--PUBLIC SCHOOL CAPITAL OUTLAY
FUND FOR INSURANCE COVERAGE.--Notwithstanding the provisions
of the Public School Capital Outlay Act, twenty-nine million
dollars (\$29,000,000) is appropriated from the public school
capital outlay fund to the public school insurance authority
for expenditure in fiscal year 2010 for the purpose of
reimbursing or paying property insurance premiums on behalf
of school districts and charter schools. Of the
appropriation, the amount necessary to reimburse or pay up to
seven million dollars (\$7,000,000), for property insurance
coverage in fiscal year 2010 for the Albuquerque public
school district, shall be distributed by the public school
insurance authority to the Albuquerque public school
district. Any unexpended or unencumbered balance remaining
at the end of fiscal year 2010 shall revert to the public
school capital outlay fund.

Section 2. EMERGENCY.--It is necessary for the public

1 peace, health and safety that this act take effect

2 immediately. _____

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