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## SENATE BILL 488

## 52ND LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2015

## INTRODUCED BY

Jacob R. Candelaria and G. Andres Romero

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AN ACT

MAKING AN APPROPRIATION TO THE COLLEGE AFFORDABILITY ENDOWMENT FUND.

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

SECTION 1. APPROPRIATION. -- One million dollars (\$1,000,000) is appropriated from the general fund to the college affordability endowment fund for expenditure in fiscal year 2016 and subsequent fiscal years to carry out the purposes of the fund. Any unexpended or unencumbered balance remaining at the end of a fiscal year shall not revert to the general fund.

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