

1 SENATE BILL 371

2 **54TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2019**

3 INTRODUCED BY

4 George K. Munoz

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10 AN ACT

11 MAKING AN APPROPRIATION TO THE OFFICE OF THE STATE TREASURER TO
12 FUND A FINANCIAL-SKILLS-BUILDING PROGRAM TO PREPARE YOUTH TO
13 MAKE THE TRANSITION FROM FOSTER CARE OR OTHER YOUTH SERVICES.

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

16 SECTION 1. APPROPRIATION.--Four hundred fifty thousand
17 dollars (\$450,000) is appropriated from the general fund to the
18 office of the state treasurer for expenditure in fiscal year
19 2020 to fund a comprehensive, developmentally appropriate
20 financial-skills-building program to prepare youth to make the
21 transition from foster care or from other youth services, which
22 educational program is intended to build youth skills in
23 earning, spending and saving money during their transitions to
24 adulthood, through financial literacy training, the
25 establishment of a bank account and one-on-one coaching. Any

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1 unexpended or unencumbered balance remaining at the end of
2 fiscal year 2020 shall revert to the general fund.

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