

HOUSE BILL 103

**55TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2022**

INTRODUCED BY

Linda Serrato and Meredith A. Dixon and Martin Hickey

AN ACT

MAKING AN APPROPRIATION TO THE HIGHER EDUCATION DEPARTMENT FOR  
THE CENTRAL NEW MEXICO COMMUNITY COLLEGE TO DEVELOP AND LAUNCH  
A VENTURE STUDIO TO BUILD AND DEVELOP LOCAL COMPANIES.

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

**SECTION 1. APPROPRIATION.**--Five million dollars  
(\$5,000,000) is appropriated from the general fund to the  
higher education department for expenditure in fiscal years  
2023 through 2026 for the central New Mexico community college  
to develop and launch a venture studio to build and develop  
local companies. Any unexpended or unencumbered balance  
remaining at the end of fiscal year 2026 shall revert to the  
general fund.

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