

1 SENATE BILL 177

2 **56TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2023**

3 INTRODUCED BY

4 Martin Hickey

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10 AN ACT

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

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

16 SECTION 1. APPROPRIATION.--Five million dollars
17 (\$5,000,000) is appropriated from the general fund to the
18 higher education department for expenditure in fiscal years
19 2024 through 2028 for central New Mexico community college to
20 develop and launch a venture studio to build and develop local
21 companies. Any unexpended or unencumbered balance remaining at
22 the end of fiscal year 2028 shall revert to the general fund.
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