

AN ACT

RELATING TO HIGHER EDUCATION FINANCIAL ASSISTANCE; AMENDING THE DEFINITION OF "STUDENT" IN THE WICHE LOAN FOR SERVICE ACT; MAKING AN APPROPRIATION.

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

Section 1. Section 21-29-2 NMSA 1978 (being Laws 1997, Chapter 126, Section 2) is amended to read:

"21-29-2. DEFINITIONS.--As used in the WICHE Loan for Service Act:

A. "commission" means the commission on higher education; and

B. "student" means a New Mexico resident who is a graduate of a New Mexico high school or has resided in New Mexico for three consecutive years immediately preceding application to the program and who attends or is about to attend a graduate or professional program of education through the auspices of the Compact for Western Regional Cooperation in Higher Education."

Section 2. APPROPRIATIONS.--From collections generated in the excess of the amount budgeted for fiscal year 1999, one hundred thousand dollars (\$100,000) is appropriated from the medical student loan for service fund, one hundred thousand dollars (\$100,000) from the osteopathic medical student loan for service fund and one hundred thousand dollars (\$100,000)

from the nursing student loan for service fund to the commission on higher education for expenditure in fiscal year 1999 to support students participating in the western interstate commission on higher education loan for service program and for the administration of the programs. Any unexpended or unencumbered balance remaining at the end of fiscal year 1999 shall revert to the appropriate fund.

~~Section 3. APPROPRIATIONS.--From collections generated in the excess of the amount budgeted for fiscal year 1999, one hundred thousand dollars (\$100,000) is appropriated from the medical student loan for service fund and one hundred thousand dollars (\$100,000) from the osteopathic medical student loan for service fund to the commission on higher education for expenditure in fiscal year 1999 to support the operation and administration of the state financial aid programs. Any unexpended or unencumbered balance remaining at the end of fiscal year 1999 shall revert to the appropriate fund.~~
