AN ACT

RELATING TO STATE FUNDS; MAKING AN APPROPRIATION OF THE BALANCE OF THE NEW MEXICO TECH SINKING FUND TO THE BOARD OF REGENTS OF THE NEW MEXICO INSTITUTE OF MINING AND TECHNOLOGY FOR CERTAIN PURPOSES; REPEALING A CERTAIN SECTION OF THE NMSA 1978.

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

Section 1. APPROPRIATION.--The balance of the New Mexico tech sinking fund is appropriated to the board of regents of the New Mexico institute of mining and technology for the purpose of expanding science and technology programs. Unexpended or unencumbered balances shall not revert at the end of any fiscal year.

Section 2. REPEAL.--Section 21-11-28 NMSA 1978 (being Laws 1982, Chapter 4, Section 5) is repealed.