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SENATE BILL 455

46TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2003

INTRODUCED BY

Ben D. Altamirano

AN ACT

**MAKING AN APPROPRIATION TO THE COMMISSION ON HIGHER EDUCATION
FOR THE FACULTY ENDOWMENT FUND.**

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

**Section 1. APPROPRIATION. --Two million dollars
(\$2,000,000) is appropriated from the general fund to the
commission on higher education for deposit in the faculty
endowment fund for expenditure in fiscal year 2004 and
subsequent fiscal years to be disbursed as authorized under
Section 21-1-27.1 NMSA 1978. Money in the fund at the end of a
fiscal year shall not revert.**

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