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SENATE BILL 331

47TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2005

INTRODUCED BY

William H. Payne

AN ACT

MAKING AN APPROPRIATION TO THE COMMISSION ON HIGHER EDUCATION
TO SUPPORT COMPETITIVE RESEARCH IN UNIVERSITIES.

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
commission on higher education for expenditure in fiscal years
2006 and 2007 to provide support for competitive research at
the New Mexico institute of mining and technology, New Mexico
state university and the university of New Mexico. The money
shall be divided between the three universities at an equal
percentage rate up to one percent of a university's annual
aggregate awards for competitive research. Any unexpended or
unencumbered balance remaining at the end of fiscal year 2007
shall revert to the general fund.

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