

AN ACT

RELATING TO PUBLIC SCHOOL FINANCE; ALLOWING THE STATE
EQUALIZATION GUARANTEE DISTRIBUTION PROGRAM UNIT VALUE TO BE
SET AT A DATE LATER THAN JANUARY 31, 2010; PROVIDING FOR
ADJUSTMENT IN ANTICIPATION OF FEDERAL STATE FISCAL
STABILIZATION FUNDING; DECLARING AN EMERGENCY.

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

Section 1. TEMPORARY PROVISION--STATE EQUALIZATION
GUARANTEE DISTRIBUTION PROGRAM UNIT VALUE--ADJUSTMENT DATE
CHANGED.--Notwithstanding the provisions of the General
Appropriation Act of 2009, the secretary of public education
may adjust the 2009-2010 school year program unit value at a
date later than January 31, 2010. The secretary may adjust
the unit value after receipt of approval to use state fiscal
stabilization funds for a portion of the state equalization
guarantee distribution.

Section 2. EMERGENCY.--It is necessary for the public
peace, health and safety that this act take effect
immediately.
