RELATING TO PUBLIC SCHOOL TRANSPORTATION; ALLOWING FUEL PRICE INCREASES TO BE CONSIDERED A TRANSPORTATION EMERGENCY.

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

SECTION 1. Section 22-8-29.6 NMSA 1978 (being Laws 1995, Chapter 208, Section 15) is amended to read:

"22-8-29.6. TRANSPORTATION EMERGENCY FUND. --

A. The "transportation emergency fund" is created in the state treasury. Money in the fund shall not revert to the general fund at the end of any fiscal year. Money in the fund is appropriated to the department for the purpose of funding transportation emergencies, including fuel price increases. The secretary shall make distributions to ensure the safety of students receiving to-and-from transportation services.

B. The secretary shall account for all transportation emergency distributions and shall make full reports to the governor, the legislative education study committee and the legislative finance committee of payments made."