

1 SENATE BILL 36

2 **53RD LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2018**

3 INTRODUCED BY

4 William P. Soules

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9  
10 AN ACT

11 MAKING AN APPROPRIATION FROM THE GENERAL FUND TO ADDRESS  
12 SUFFICIENCY OF PUBLIC SCHOOL FUNDING.

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

15 SECTION 1. APPROPRIATION.--Three hundred seventy-four  
16 million nine hundred thousand dollars (\$374,900,000) is  
17 appropriated from the general fund to the public education  
18 department for distribution through the state equalization  
19 guarantee for expenditure in fiscal year 2019 to provide  
20 sufficient funding for public education in New Mexico based  
21 upon the funding increase recommended in the 2008 independent  
22 comprehensive study of the New Mexico public school funding  
23 formula as adjusted for inflation. Any unexpended or  
24 unencumbered balance remaining at the end of fiscal year 2019  
25 shall revert to the general fund.

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