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SENATE BILL 115

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

INTRODUCED BY

William P. Soules

AN ACT

RELATING TO HIGHER EDUCATION; CREATING A RESEARCH GRANTS
CLOSING FUND; PROVIDING FOR A COMPETITIVE APPLICATION PROCESS;
PROVIDING FOR A REVIEW PANEL; MAKING AN APPROPRIATION.

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

SECTION 1. [NEW MATERIAL] UNIVERSITY RESEARCH GRANTS--
CLOSING FUND CREATED--COMMITTEE CREATED--POWERS AND DUTIES.--

A. The "research grants closing fund" is created as
a nonreverting fund in the state treasury. The fund consists
of appropriations, gifts, grants, donations and income from
investment of the fund. The higher education department shall
administer the fund, and money in the fund is appropriated to
the department to provide researchers at the state's
universities with required matching funds needed to receive a
research grant from a public or private source. Disbursements

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1 from the fund shall be on warrant of the secretary of finance
2 and administration upon vouchers signed by the secretary of
3 higher education or the secretary's authorized representative.

4 B. A professor, student or other researcher at a
5 state university may apply to the higher education department
6 for a grant from the research grants closing fund in accordance
7 with rules promulgated by the department to be used to meet
8 matching fund requirements of a research grant. Closing grants
9 shall be based on a competitive process with applications
10 reviewed by a panel of experts established by the department in
11 consultation with the presidents of the state's universities.
12 The review panel shall judge proposals based on excellence in
13 research design and other factors, if any, determined by the
14 department and announced when grant applications are being
15 sought.

16 C. To apply for a closing grant, the researcher
17 must have equal or greater matching funds for the research
18 proposal from sources other than the state.

19 **SECTION 2. APPROPRIATION.**--One million dollars
20 (\$1,000,000) is appropriated from the general fund to the
21 research grants closing fund for expenditure in fiscal year
22 2018 and subsequent fiscal years to carry out the purposes of
23 the fund. Any unexpended or unencumbered balance remaining at
24 the end of a fiscal year shall not revert to the general fund.