SENATE BILL 44

55TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2021

INTRODUCED BY

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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 public post-secondary educational institutions with required matching funds needed to receive research grants from public or private
sources. Disbursements from the fund shall be on warrants of 
the secretary of finance and administration pursuant to 
vouchers signed by the secretary of higher education or the 
secretary's authorized representative.

B. A state public post-secondary educational 
institution may apply to the higher education department for a 
grant from the research grants closing fund in accordance with 
rules promulgated by the department to be used to meet matching 
fund requirements of research grants. Closing grants shall be 
based on a competitive process with applications reviewed by a 
panel of experts established by the department in consultation 
with the presidents of those state public post-secondary 
educational institutions. The review panel shall judge 
proposals based on excellence in research design and other 
factors, if any, determined by the department and announced 
when grant applications are being sought.

C. To apply for a closing grant, a state public 
post-secondary educational institution must have equal or 
greater matching funds for the research proposal from sources 
other than the state.

SECTION 2. APPROPRIATION.--Ten million dollars 
($10,000,000) is appropriated from the general fund to the 
research grants closing fund for expenditure in fiscal year 
2022 and subsequent fiscal years to carry out the purposes of 
the fund. Any unexpended or unencumbered balance remaining at
the end of a fiscal year shall not revert to the general fund.