HOUSE JOINT MEMORIAL 47

44TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2000

INTRODUCED BY

Rick Miera

A JOINT MEMORIAL

REQUESTING THE STATE INVESTMENT COUNCIL, THE LEGISLATIVE
FINANCE COMMITTEE AND THE LEGISLATIVE EDUCATION STUDY
COMMITTEE TO PARTICIPATE WITH THE EDUCATION INITIATIVES AND
ACCOUNTABILITY TASK FORCE IN A STUDY OF POLICIES TO ENSURE
THAT PUBLIC SCHOOL SUPPORT RETAINS THE PROPORTION OF GENERAL
TAX REVENUES AT FISCAL YEAR 1999 LEVELS.

WHEREAS, a reliable source of revenue is vital to New
Mexico's schools; and

WHEREAS, three hundred thirty thousand three hundred
seventy-two children need the highest quality public schools
possible; and

WHEREAS, our permanent funds are our funding for the
future; and

WHEREAS, our children are our future;

NOW, THEREFORE, BE IT RESOLVED BY THE LEGISLATURE OF THE

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STATE OF NEW MEXICO that the state investment council, the

legislative finance committee and the legislative education

study committee be requested to participate with the

education initiatives and accountability task force in a

study of the statutory and constitutional mechanisms to

ensure that public school support retains the proportion of

general tax revenues at fiscal year 1999 levels so that

additional earnings from the land grant permanent fund are

real increases in funding; and

BE IT FURTHER RESOLVED that the study recommend

statutory and constitutional mechanisms to maximize and

enhance support for public school capital outlay from the

severance tax permanent fund and maximize and enhance funding

increases from the land grant permanent fund; and

BE IT FURTHER RESOLVED that the task force report its

recommendations to the legislature in time for the 2001

legislative session; and

BE IT FURTHER RESOLVED that copies of this memorial be

transmitted to members of the state investment council, the

legislative finance committee, the legislative education

study committee and the education initiatives and

accountability task force.

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