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SENATE BILL 38

44TH LEGISLATURE - STATE OF NEW MEXICO - 2ND SPECIAL SESSION, 2000

INTRODUCED BY

Timothy Z. Jennings

AN ACT

RELATING TO PUBLIC EDUCATION; MAKING AN APPROPRIATION TO THE
PUBLIC SCHOOL CAPITAL OUTLAY FUND; DECLARING AN EMERGENCY.

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

Section 1. APPROPRIATION.--Fifty million dollars
(\$50,000,000) is appropriated from the general fund operating
reserve to the public school capital outlay fund for
expenditure in fiscal year 2001 for the purpose of providing
grants for capital expenditures pursuant to the Public School
Capital Outlay Act. Any unexpended or unencumbered balance
remaining at the end of fiscal year 2001 shall revert to the
general fund operating reserve.

Section 2. EMERGENCY.--It is necessary for the public
peace, health and safety that this act take effect
immediately.