

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

SENATE BILL 35

53RD LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2017

INTRODUCED BY

William P. Soules

AN ACT

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

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

SECTION 1. APPROPRIATION.--Three hundred sixty-eight million five hundred thousand dollars (\$368,500,000) is appropriated from the general fund to the public education department for distribution through the state equalization guarantee for expenditure in fiscal year 2018 to provide sufficient funding for public education in New Mexico based upon the funding increase recommended in the 2008 independent comprehensive study of the New Mexico public school funding formula as adjusted for inflation. Any unexpended or unencumbered balance remaining at the end of fiscal year 2018 shall revert to the general fund.

.204731.1

underscored material = new
~~[bracketed material] = delete~~