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SENATE BILL 155

**54TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2019**

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 colleges  
and universities with required matching funds needed to receive  
research grants from a public or private sources.

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

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

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

20 SECTION 2. APPROPRIATION.--Ten million dollars  
21 (\$10,000,000) is appropriated from the general fund to the  
22 research grants closing fund for expenditure in fiscal year  
23 2020 and subsequent fiscal years to carry out the purposes of  
24 the fund. Any unexpended or unencumbered balance remaining at  
25 the end of a fiscal year shall not revert to the general fund.

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