

1 SENATE BILL 25

2 55TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2022

3 INTRODUCED BY

4 William P. Soules

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8 FOR THE SCIENCE, TECHNOLOGY AND TELECOMMUNICATIONS COMMITTEE

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10 AN ACT

11 RELATING TO HIGHER EDUCATION; CREATING A RESEARCH GRANTS  
12 CLOSING FUND; PROVIDING FOR A COMPETITIVE APPLICATION PROCESS;  
13 PROVIDING FOR A REVIEW PANEL; MAKING AN APPROPRIATION.

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

16 SECTION 1. [NEW MATERIAL] RESEARCH GRANTS CLOSING FUND  
17 CREATED--APPLICATION PROCESS--REVIEW PANEL.--

18 A. The "research grants closing fund" is created as  
19 a nonreverting fund in the state treasury. The fund consists  
20 of appropriations, gifts, grants, donations and income from  
21 investment of the fund. The higher education department shall  
22 administer the fund, and money in the fund is appropriated to  
23 the department to provide researchers at the state's public  
24 post-secondary educational institutions with required matching  
25 funds needed to receive research grants from public or private

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

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

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

21 SECTION 2. APPROPRIATION.--Forty million dollars  
22 (\$40,000,000) is appropriated from the general fund to the  
23 research grants closing fund for expenditure in fiscal year  
24 2023 and subsequent fiscal years to carry out the purposes of  
25 the fund. Any unexpended or unencumbered balance remaining at  
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the end of a fiscal year shall not revert to the general fund.