

AN ACT

RELATING TO LIBRARIES; CREATING A TRIBAL LIBRARIES ENDOWMENT
FUND.

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

Section 1. A new section of Chapter 18, Article 2 NMSA
1978 is enacted to read:

"FUND CREATED--ADMINISTRATION--PURPOSE.--

A. The "tribal libraries endowment fund" is
created in the state treasury. The fund shall consist of
all money appropriated to the fund and any grants, gifts and
bequests made to the fund. Any money in the fund shall not
revert to the general fund at the end of any fiscal year.

B. The library division of the office of
cultural affairs shall administer the tribal libraries
endowment fund and shall make disbursements from the
earnings on the investment of the fund for the purpose of
funding the establishment, development and administration of
tribal libraries in New Mexico.

C. The library division of the office of
cultural affairs may adopt rules, regulations and procedures
as necessary or appropriate to administer the tribal
libraries
endowment fund after consultation with the tribal
libraries."=