

SENATE FINANCE COMMITTEE SUBSTITUTE FOR

SENATE BILL 434

**44TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION,  
2000**

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:

"[NEW MATERIAL] 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

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1 establishment, development and administration of tribal  
2 libraries in New Mexico.

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

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