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The following is provided for information only. It is not intended as a commentary on the merits of the program/project:

This program was not included in UNM's budget request to the UNM Board of Regents, and thus was not submitted by UNM to the Commission on Higher Education (CHE) for review. The CHE did not recommend funding this program expansion.

According to the CHE, higher education institutions receive indirect cost revenues from federal contracts and grants. A great deal of this money is used as seed money to develop new research and public service projects at institutions. This money is unrestricted in the sense that the governing board of the institution has the flexibility to choose which projects are supported with these funds.

The state higher education funding formula allows institutions to retain 100% of this indirect cost revenue. One of the purposes of retaining these funds is to provide seed money and matching funds for projects such as the one proposed in this bill.

LG/ar