

AN ACT

RELATING TO CULTURAL AFFAIRS; CREATING THE MUSEUM COLLECTIONS
FUND; MAKING AN APPROPRIATION.

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

Section 1. MUSEUM COLLECTIONS FUND--CREATED--PURPOSE--
NATIONAL MUSEUM ETHICAL GUIDELINES.--

A. The "museum collections fund" is created in the state treasury. The fund is a nonreverting fund, and income from investment of the fund shall be credited to the fund. The fund shall be administered by the cultural affairs department, and money in the fund is appropriated to the department as provided in Subsection B of this section.

B. The purpose of the fund is to receive proceeds from the deaccessioning of museum collection items of each state museum and to fund new acquisitions for the museums. To comply with national museum ethical guidelines, each museum may have a subaccount in the museum collections fund into which the proceeds of the deaccessioning of its collection items and income from investment of the proceeds are credited and out of which the museum may expend money for the sole purpose of acquiring objects for that museum's collection. Money in the fund shall be expended on warrant of the secretary of finance and administration pursuant to vouchers signed by the director of the appropriate museum division and

the secretary of cultural affairs or the secretary's
authorized representative. _____

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