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HOUSE BILL 554

47TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2006

INTRODUCED BY

Daniel R. Foley

AN ACT

PROVIDING FOR A TRANSFER TO THE LAND GRANT PERMANENT FUNDS;
MAKING AN APPROPRIATION.

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

Section 1. GENERAL FUND TRANSFER TO THE LAND GRANT
PERMANENT FUNDS.--One hundred million dollars (\$100,000,000) of
the general fund remaining at the end of fiscal year 2006 shall
be transferred to the land grant permanent funds for the common
schools and other state institutions enumerated in Section
19-1-17 NMSA 1978; provided that the distribution shall be
proportional to the percentage that each individual permanent
fund represents of the total of all of the land grant permanent
funds on June 30, 2006.

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