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SENATE BILL 706

48TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2007

INTRODUCED BY

John C. Ryan

AN ACT

RELATING TO PUBLIC SCHOOL FINANCE; LIMITING THE PERCENTAGE OF
THE OPERATING BUDGET THAT CAN GO FOR ADMINISTRATION IN CERTAIN
SCHOOL DISTRICTS.

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

Section 1. A new section of the Public School Finance Act
is enacted to read:

"[NEW MATERIAL] SCHOOL DISTRICT OPERATING BUDGETS--
ADMINISTRATION LIMITATION.--In school districts with a student
enrollment of more than thirty-five thousand, no more than
fifteen percent of the total operating budget shall be budgeted
under functions 2300, 2500, 2600 and 2900 as specified in the
department's uniform chart of accounts manual of procedures.
The department shall not approve a budget that violates this
section."

.165874.1

underscored material = new
[bracketed material] = delete