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HOUSE BILL 518

48TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2008

INTRODUCED BY

Ben Lujan

AN ACT

MAKING AN APPROPRIATION FOR MATCHING FUNDS FOR HIGHER EDUCATION
SCHOLARSHIPS FOR NEW MEXICO HIGH SCHOOL STUDENTS; DECLARING AN
EMERGENCY.

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

Section 1. APPROPRIATION.--Fifty thousand dollars
(\$50,000) is appropriated from the general fund to the higher
education department for expenditure in fiscal year 2008 to
provide matching funds for higher education scholarships
offered by a New Mexico-based nonprofit foundation that has
provided annual needs- and merit-based scholarships to New
Mexico high school students totaling at least fifty thousand
dollars (\$50,000) each year for the last five years; provided
that no money from this appropriation shall be used for
operational expenses of the higher education department or the

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1 foundation. Any unexpended or unencumbered balance remaining
2 at the end of fiscal year 2008 shall revert to the general
3 fund.

4 Section 2. EMERGENCY.--It is necessary for the public
5 peace, health and safety that this act take effect immediately.