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SENATE BILL 301

**52ND LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2015**

INTRODUCED BY

Michael Padilla

AN ACT

RELATING TO EARLY CHILDHOOD EDUCATION; CREATING THE EARLY  
EDUCATION ENDOWMENT FUND AND THE EARLY CHILDHOOD EDUCATION AND  
HOME VISITATION FUND; MAKING AN APPROPRIATION.

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

SECTION 1. ~~[NEW MATERIAL]~~ EARLY EDUCATION ENDOWMENT FUND  
CREATED--EARLY CHILDHOOD EDUCATION AND HOME VISITATION FUND  
CREATED.--

A. The "early education endowment fund" is created  
as a nonreverting fund in the state treasury. The fund  
consists of money that is credited to the fund pursuant to  
Subsection C of this section, appropriations, money otherwise  
accruing to the fund and income from investment of the fund  
except as provided in Subsection D of this section.

B. The "early childhood education and home

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1 visitation fund" is created as a nonreverting fund in the state  
2 treasury. The fund consists of money that is credited to the  
3 fund pursuant to Subsection D of this section, appropriations,  
4 income from the investment of the fund and money otherwise  
5 accruing to the fund. The children, youth and families  
6 department shall administer the fund, and money in the fund is  
7 appropriated to the children, youth and families department to  
8 provide for nonsectarian early childhood education services for  
9 the benefit of children who are prenatal through five years of  
10 age. Money in the fund shall be disbursed on warrants signed  
11 by the secretary of finance and administration pursuant to  
12 vouchers signed by the secretary of children, youth and  
13 families or the secretary's authorized representative.

14 C. Notwithstanding reversion provisions of general  
15 appropriation acts or other laws, at the end of each fiscal  
16 year, the balance of all agency general fund appropriations  
17 that are set for reversion shall be credited to the early  
18 education endowment fund.

19 D. Fifty percent of the amount deposited in the  
20 early education endowment fund at the end of each fiscal year  
21 shall be distributed to the early education and home visitation  
22 fund. At the end of each fiscal year, any income from  
23 investment of the early education endowment fund shall be  
24 distributed to the early education and home visitation fund.

25 SECTION 2. EFFECTIVE DATE.--The effective date of the

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1 provisions of this act is July 1, 2015.

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