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SENATE BILL 241

54TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2020

INTRODUCED BY

Stuart Ingle

AN ACT

RELATING TO HIGHER EDUCATION FUNDING; REQUIRING EQUITABLE PER-FULL-TIME-STUDENT FUNDING OF INSTRUCTION AND GENERAL PURPOSES AMONG THE STATE COMPREHENSIVE HIGHER EDUCATION INSTITUTIONS; MAKING AN APPROPRIATION.

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

SECTION 1. A new section of Chapter 21, Article 1 NMSA 1978 is enacted to read:

"[NEW MATERIAL] STATE COMPREHENSIVE HIGHER EDUCATION INSTITUTIONS--EQUITABLE FUNDING FOR INSTRUCTION AND GENERAL PURPOSES.--The higher education funding formula shall provide equitable per-student funding for instruction and general purposes among the state comprehensive higher education institutions that is based on full-time student enrollment at each institution."

.216950.1

underscored material = new
~~[bracketed material] = delete~~

1 SECTION 2. APPROPRIATION.--

2 A. The following amounts are appropriated to the
3 following state comprehensive higher education institutions for
4 expenditure in fiscal year 2021 and subsequent fiscal years to
5 bring those institutions to instruction and general purposes
6 equity with the other state comprehensive higher education
7 institutions based on per-full-time-student funding:

8 (1) seven million nine hundred eighty-five
9 thousand dollars (\$7,985,000) to the board of regents of
10 eastern New Mexico university; and

11 (2) three hundred eighty-two thousand dollars
12 (\$382,000) to the board of regents of western New Mexico
13 university.

14 B. Any unexpended or unencumbered balance remaining
15 at the end of a fiscal year shall not revert to the general
16 fund.