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SENATE BILL

**55TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2021**

INTRODUCED BY

William P. Soules

AN ACT

RELATING TO HIGHER EDUCATION; CREATING A RESEARCH GRANTS  
CLOSING FUND; PROVIDING FOR A COMPETITIVE APPLICATION PROCESS;  
PROVIDING FOR A REVIEW PANEL; MAKING AN APPROPRIATION.

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

**SECTION 1.** ~~[NEW MATERIAL]~~ UNIVERSITY RESEARCH GRANTS--  
CLOSING FUND CREATED--COMMITTEE CREATED--POWERS AND DUTIES.--

A. The "research grants closing fund" is created as  
a nonreverting fund in the state treasury. The fund consists  
of appropriations, gifts, grants, donations and income from  
investment of the fund. The higher education department shall  
administer the fund, and money in the fund is appropriated to  
the department to provide researchers at the state's public  
post-secondary educational institutions with required matching  
funds needed to receive research grants from public or private

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1 sources. Disbursements from the fund shall be on warrants of  
2 the secretary of finance and administration pursuant to  
3 vouchers signed by the secretary of higher education or the  
4 secretary's authorized representative.

5 B. A state public post-secondary educational  
6 institution may apply to the higher education department for a  
7 grant from the research grants closing fund in accordance with  
8 rules promulgated by the department to be used to meet matching  
9 fund requirements of research grants. Closing grants shall be  
10 based on a competitive process with applications reviewed by a  
11 panel of experts established by the department in consultation  
12 with the presidents of those state public post-secondary  
13 educational institutions. The review panel shall judge  
14 proposals based on excellence in research design and other  
15 factors, if any, determined by the department and announced  
16 when grant applications are being sought.

17 C. To apply for a closing grant, a state public  
18 post-secondary educational institution must have equal or  
19 greater matching funds for the research proposal from sources  
20 other than the state.

21 SECTION 2. APPROPRIATION.--Ten million dollars  
22 (\$10,000,000) is appropriated from the general fund to the  
23 research grants closing fund for expenditure in fiscal year  
24 2022 and subsequent fiscal years to carry out the purposes of  
25 the fund. Any unexpended or unencumbered balance remaining at

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the end of a fiscal year shall not revert to the general fund.