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SENATE BILL

55TH LEGISLATURE - STATE OF NEW MEXICO - SECOND SESSION, 2022

INTRODUCED BY

William P. Soules

FOR THE SCIENCE, TECHNOLOGY AND TELECOMMUNICATIONS COMMITTEE

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] RESEARCH GRANTS CLOSING FUND
CREATED--APPLICATION PROCESS--REVIEW PANEL.--

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.--Forty million dollars
22 (\$40,000,000) is appropriated from the general fund to the
23 research grants closing fund for expenditure in fiscal year
24 2023 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.

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