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HOUSE BILL

53RD LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2017

INTRODUCED BY

DISCUSSION DRAFT

FOR THE ECONOMIC AND RURAL DEVELOPMENT COMMITTEE

AN ACT

RELATING TO OSTEOPATHIC MEDICAL STUDENT LOANS; ALLOWING
DONATIONS AND GRANTS TO ACCRUE TO THE OSTEOPATHIC MEDICAL
STUDENT LOAN FOR SERVICE FUND.

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

SECTION 1. Section 21-22A-8 NMSA 1978 (being Laws 1978,
Chapter 109, Section 8, as amended) is amended to read:

"21-22A-8. FUND CREATED--METHOD OF PAYMENT.--There is
created in the state treasury the "osteopathic medical student
loan for service fund". All money appropriated for loans to
osteopathic medical students under the Osteopathic Medical
Student Loan for Service Act, donations, grants and income
earned from investment of the fund shall be credited to the
fund. All payments of principal and interest on loans made
pursuant to that act received by the department shall be

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1 deposited with the state treasurer to the credit of the fund or
2 shall be deposited with the department's administrative agent.
3 All payments of funds for loans shall be made upon vouchers
4 signed by designated representatives of the department."

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