

HOUSE BILL 103

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

INTRODUCED BY

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AN ACT

MAKING AN APPROPRIATION TO THE HIGHER EDUCATION DEPARTMENT FOR THE CENTRAL NEW MEXICO COMMUNITY COLLEGE TO DEVELOP AND LAUNCH A VENTURE STUDIO TO BUILD AND DEVELOP LOCAL COMPANIES.

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

SECTION 1. APPROPRIATION.--Five million dollars (\$5,000,000) is appropriated from the general fund to the higher education department for expenditure in fiscal years 2023 through 2026 for the central New Mexico community college to develop and launch a venture studio to build and develop local companies. Any unexpended or unencumbered balance remaining at the end of fiscal year 2026 shall revert to the general fund.

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