

HOUSE BILL 202

56TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2023

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
2024 through 2028 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 2028 shall revert to the
general fund.

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