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AN ACT

RELATING TO EDUCATION; PROVIDING FUNDING FOR TRIBAL COLLEGES THAT PARTICIPATE IN THE DUAL CREDIT PROGRAM FOR HIGH SCHOOL STUDENTS TO OFFSET WAIVED TUITION AND FEES; CREATING THE TRIBAL COLLEGE DUAL CREDIT PROGRAM FUND.

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

SECTION 1. A new section of Chapter 21, Article 1 NMSA 1978 is enacted to read:

FUND CREATED--TRIBAL COLLEGE DUAL CREDIT PROGRAM FUND--
ADMINISTRATION.--

A. The "tribal college dual credit program fund" is created in the state treasury. The fund shall be administered by the higher education department. Money in the fund is appropriated to the higher education department to be used only to compensate tribal colleges for the tuition and fees waived to allow high school students to attend classes on the college campus or electronically pursuant to the dual credit program set forth in Section 21-1-1.2 NMSA 1978.

B. The fund shall consist of:

(1) money appropriated by the legislature for the purposes of the tribal college dual credit program fund as it applies to tribal colleges;

(2) grants, gifts, donations and bequests

1 for the dual credit program as it applies to tribal colleges;
2 and

3 (3) earnings on the money in the fund.

4 C. Disbursements from the fund shall be made by
5 warrant of the secretary of finance and administration
6 pursuant to vouchers signed by the secretary of higher
7 education or the secretary's designee.

8 D. Unexpended and unencumbered balances in the
9 fund shall revert to the general fund at the end of each
10 fiscal year.

11 SECTION 2. EFFECTIVE DATE.--The effective date of the
12 provisions of this act is July 1, 2012. _____

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