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AN ACT

RELATING TO HEALTH; CREATING THE MEDICAL CANNABIS FUND;
PROVIDING FOR REPORTING TO THE LEGISLATIVE FINANCE COMMITTEE;
MAKING AN APPROPRIATION.

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

SECTION 1. MEDICAL CANNABIS FUND--REPORTING.

A. The "medical cannabis fund" is created in the state treasury. The fund consists of fees collected by the department of health pursuant to the medical cannabis program that the department of health administers, income from investment of the fund and income otherwise accruing to the fund. Any unexpended or unencumbered balance remaining at the end of any fiscal year shall revert to the general fund.

B. The department of health shall administer the fund, and money in the fund is appropriated to the department of health to support the department of health's administration of the medical cannabis program; provided that none of the money from the fund shall be used for capital expenditures.

C. Money in the fund shall be disbursed on warrants signed by the secretary of finance and administration pursuant to vouchers signed by the secretary of health or the secretary of health's authorized representative.

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D. The department of health shall report annually
to the legislative finance committee on medical cannabis fund
income and expenditures. _____