



State of New Mexico

Office of the Governor

Bill Richardson
Governor

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Governor Bill Richardson Announces \$20 million Funding Package for Charter Schools, \$40 million for Higher Education

SANTA FE – Governor Bill Richardson today announced a capital outlay package that would make \$20 million available to help charter schools cover construction costs for buildings and classrooms.

“As we invest in modernizing school buildings and classrooms across the state, it is important that we continue to expand opportunities for charter schools to grow and succeed,” Governor Bill Richardson said.

The \$20 million package, which will be part of the Governor’s capital funding recommendation to the Legislature, would flow to public charter schools across the state through the Public School Capital Outlay Council. By 2010, all New Mexico charter schools must be housed in public buildings.

Governor Richardson also announced a \$40 million package to help address the critical building renovations and upgrades at colleges and universities across the state. This money is on top of the annual state funding that flows through a funding formula to take care of capital needs.

“This \$40 million is a good start to help meet the backlog of critical maintenance needs at our colleges and universities,” Governor Richardson said.

The Governor will make a major announcement about capital funding for public schools during his State of the State address on the first day of the 2007 legislative session, which starts next Tuesday.