

LFC Requester:	LFC
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**AGENCY BILL ANALYSIS
2025 REGULAR SESSION**

WITHIN 24 HOURS OF BILL POSTING, EMAIL ANALYSIS TO:

LFC@NMLEGIS.GOV

and

DFA@STATE.NM.US

{Include the bill no. in the email subject line, e.g., HB2, and only attach one bill analysis and related documentation per email message}

SECTION I: GENERAL INFORMATION

{Indicate if analysis is on an original bill, amendment, substitute or a correction of a previous bill}

Click all that apply:

Original Amendment
Correction Substitute

Date 2025-02-11

Bill No: HB20

Sponsor: Dixon, Meredith A. Agency Name and Code NMHED
Short TECHNOLOGY & Number: _____
Title: INNOVATION DIVISION Person Writing Martinez, Tana
Phone: 5056298407 Email tana.martinez@hed.nm.gov

SECTION II: FISCAL IMPACT

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY25	FY26		
N/A	\$110,000.00	Recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

REVENUE (dollars in thousands)

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY25	FY26	FY27		

N/A	N/A	N/A	N/A	N/A

(Parenthesis () Indicate Expenditure Decreases)

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY25	FY26	FY27	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
Total	N/A	N/A	N/A	N/A	N/A	N/A

(Parenthesis () Indicate Expenditure Decreases)

Duplicates/Conflicts with/Companion to/Relates to:

Duplicates/Relates to Appropriation in the General Appropriation Act:

SECTION III: NARRATIVE

BILL SUMMARY

House Bill 20 (HB20) would add new sections to establish the Technology and Innovation Network Advisory Board (T&I advisory board), which shall consist of an executive committee and four subcommittees.

Section 3-A-2, new section of the Economic Development Department (EDD) Act, creates the T&I advisory board:

- The advisory board shall consist of ten (10) core members, including:
 - the president of the New Mexico independent community colleges (or their designee);
 - one representative each from New Mexico State University (NMSU), the University of New Mexico (UNM), the University of New Mexico Health Sciences Center (UNM HSC), the New Mexico Institute of Mining and Technology (NMIMT), and Navajo Technical University (NTU).

Section 4-D adds a new section to the EDD Act to describe the duties of the T&I advisory board.

- Four subcommittees shall be composed of two representees from the corresponding sector and one representative from a university.

The Research, Development, and Deployment (RD&D) Fund is created as a non-reverting fund in the state treasury which consists of distributions, appropriations, gifts, grants, donations and income from investment of the fund. One hundred million dollars (\$100,000,000) is appropriated from the General Fund to the RD&D Fund for expenditure in FY26 and subsequent years for the purposes of the fund.

FISCAL IMPLICATIONS

The RD&D Fund is created as a non-reverting fund in the state treasury which consists of distributions, appropriations, gifts, grants, donations and income from investment of the fund. One hundred million dollars (\$100,000,000) is appropriated from the General Fund to the Research, Development, and Deployment fund for expenditure in FY26 and subsequent years for the purposes of the fund. Ten million dollars (\$10,000,000) is appropriated from the General Fund to EDD for expenditure in FY26 through FY29 to award prizes pursuant to the Technology Innovation Prize Program (TIPP).

An applicant shall submit evidence satisfactory to EDD that the applicant has received a match in an amount that is equal to or greater than the amount of project funding. Any unexpended or unencumbered balance remaining at the end of FY29 shall revert to the General Fund. Money in the fund is appropriated to EDD for the purposes of catalyzing innovation, economic growth, and job creation by providing early-stage capital and financial support to emerging technologies, start-up businesses, and research initiatives that align with the state's economic development plan through project awards pursuant to the RD&D Fund Act.

An applicant shall submit evidence satisfactorily to the division that the applicant has received a match in an amount that is equal to or greater than the amount of project funding.

Further review and consideration by NMSU, UNM, UNM HDC, NMIMT, and NMTU will be needed.

SIGNIFICANT ISSUES

The advisory board has no representation from the New Mexico Higher Education Department.

PERFORMANCE IMPLICATIONS

HB20 proposes that each T&I subcommittee shall develop sector-specific metrics and goals, review and assess relevant grant proposals, monitor sector performance and trends, prepare annual reports, and identify cross-sector opportunities.

An applicant shall submit evidence satisfactorily to EDD that the applicant has received a match in an amount that is equal to or greater than the amount of project funding.

Further analysis from NMSU, UNM, UNM HDC, NMIMT, and NMTU will be needed.

ADMINISTRATIVE IMPLICATIONS

N/A

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

N/A

TECHNICAL ISSUES

N/A

OTHER SUBSTANTIVE ISSUES

N/A

ALTERNATIVES

N/A

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

There are no consequences to NMHED were this bill not enacted. Further review and consideration from NMSU, UNM, UNM HDC, NMIMT, and NMTU is recommended.

AMENDMENTS

N/A