LFC Requester:	Jeannae Leger
Lrc Requester:	Jeannae Leger

## **AGENCY BILL ANALYSIS - 2025 REGULAR SESSION**

## WITHIN 24 HOURS OF BILL POSTING, UPLOAD ANALYSIS TO

AgencyAnalysis.nmlegis.gov and email to billanalysis@dfa.nm.gov

(Analysis must be uploaded as a PDF)

SECTION I: GENERAL INFORMATION	ON	J
--------------------------------	----	---

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

**Date Prepared**: February 14, 2025 *Check all that apply:* **Bill Number:** HB 358 Original X Correction Amendment Substitute

**Agency Name** 

NM Educational Retirement Board

and Code

- 35200

**Sponsor:** Randall T. Pettigrew

Number: **Person Writing** 

Jacob Maule

Interim Admin. Rules Oversight **Short** Committee

Title:

Phone: 505-531-6739 Email Jacob.maule@erb.nm.

## **SECTION II: FISCAL IMPACT**

## **APPROPRIATION (dollars in thousands)**

Appropr	iation	Recurring	Fund Affected	
FY25	FY26	or Nonrecurring		
0	0			

(Parenthesis ( ) indicate expenditure decreases)

## **REVENUE** (dollars in thousands)

	Estimated Revenue			Fund	
FY25	FY26	FY27	or Nonrecurring	Affected	
0	0	0		ERB Trust Fund	

(Parenthesis ( ) indicate revenue decreases)

## ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY25	FY26	FY27	Recurring or Nonrecurring	Fund Affected
Total	0	0	0		ERB Trust Fund

(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**

<u>Synopsis</u>: The bill creates an administrative rule oversight committee made up of twelve members. The committee is tasked with reviewing proposed rule changes of executive agencies, making recommendations on the rules, making recommendations on authorizing statutes, and directing the work of committee staff.

#### FISCAL IMPLICATIONS

No fiscal impact to the Educational Retirement Board.

**SIGNIFICANT ISSUES** 

PERFORMANCE IMPLICATIONS

**ADMINISTRATIVE IMPLICATIONS** 

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

**TECHNICAL ISSUES** 

**OTHER SUBSTANTIVE ISSUES** 

**ALTERNATIVES** 

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

**AMENDMENTS**