

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

WITHIN 24 HOURS OF BILL POSTING, UPLOAD ANALYSIS TO:

Analysis.nmlegis.gov

{Analysis must be uploaded as a PDF}

SECTION I: GENERAL INFORMATION

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

Check all that apply:

Original **Amendment**
Correction **Substitute**

Date 2/14/2025
Bill No: HB 363

Sponsor: Dixon, Hernandez **Agency Name and Code** Commission of Public Records
Short Title: DECENTRALIZED UNINCORPORATED **Number:** 36900
Person Writing Matthew Ortiz
Phone: 476-7941 **Email** matt.ortiz@srca.nm.gov

SECTION II: FISCAL IMPACT

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY25	FY26		
NFI	NFI	n/a	
0	0		

(Parenthesis () Indicate Expenditure Decreases)

REVENUE (dollars in thousands)

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY25	FY26	FY27		
NFI	NFI	NFI	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	NFI	NFI	NFI	NFI	n/a	

(Parenthesis () Indicate Expenditure Decreases)

Duplicates/Conflicts with/Companion to/Relates to:

Cooperative Association Act, Section 53-4-1 et seq., NMSA 1978.

Corporate Reports Act, Section 53-5-1 et seq., NMSA 1978.

Professional Corporation Act, Section 53-6-1 et seq., NMSA 1978.

Nonprofit Corporation Act, Section 53-8-1 et seq., NMSA 1978.

Unincorporated Associations, Section 53-10-1 et seq., NMSA 1978.

Business Corporation Act, Section 53-11-1 et seq., NMSA 1978.

Limited Liability Company Act, Section 53-19-1 et seq., NMSA 1978.

Duplicates/Relates to Appropriation in the General Appropriation Act

SECTION III: NARRATIVE

BILL SUMMARY

Synopsis:

HB 363 (“bill”) creates a new statutory framework for digital / crypto-currency non-profit associations. The provisions contained within the bill mirror the statutory chapters above that pertain to other non-profit and business organizations that also must file organization records with the secretary of state.

FISCAL IMPLICATIONS

NFI for agency

Note: major assumptions underlying fiscal impact should be documented.

Note: if additional operating budget impact is estimated, assumptions and calculations should be reported in this section.

SIGNIFICANT ISSUES

N/A for agency

PERFORMANCE IMPLICATIONS

N/A for agency

ADMINISTRATIVE IMPLICATIONS

N/A for agency

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

N/A for agency

TECHNICAL ISSUES

N/A for agency

OTHER SUBSTANTIVE ISSUES

ALTERNATIVES

The definition for “decentralized unincorporated nonprofit association”, found in Section 2 of the bill, could be added into any or all the above statutory chapters definitions statute found in the above *Duplicates/Conflicts with/Companion to/Relates to*: section.

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

AMENDMENTS