

<b>LFC Requester:</b>	<b>Julisa Rodriguez</b>
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**AGENCY BILL ANALYSIS - 2025 REGULAR SESSION**

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

**[AgencyAnalysis.nmlegis.gov](http://AgencyAnalysis.nmlegis.gov) and email to [billanalysis@dfa.nm.gov](mailto:billanalysis@dfa.nm.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}*

**Date Prepared:** 2/24/2025 *Check all that apply:*  
**Bill Number:** HB 492 Original  Correction   
 Amendment  Substitute

**Sponsor:** Cynthia Borrego **Agency Name** 992 – New Mexico Mortgage  
**Short** Economic Development **and Code** Finance Authority  
**Title:** Planning Bureau **Number:** (Housing New Mexico | MFA)  
**Person Writing** Robyn Powell  
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**SECTION II: FISCAL IMPACT**

**APPROPRIATION (dollars in thousands)**

Appropriation		Recurring or Nonrecurring	Fund Affected
FY25	FY26		
NA	\$1,000	Nonrecurring	General Fund

(Parenthesis ( ) indicate expenditure decreases)

**REVENUE (dollars in thousands)**

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY25	FY26	FY27		
NA	NA	NA	NA	NA

(Parenthesis ( ) indicate revenue decreases)

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

	FY25	FY26	FY27	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
<b>Total</b>	NA	NA	NA	NA	NA	NA

(Parenthesis ( ) Indicate Expenditure Decreases)

Duplicates/Conflicts with/Companion to/Relates to: HB448/\*SB205  
Duplicates/Relates to Appropriation in the General Appropriation Act: N/A

### **SECTION III: NARRATIVE**

#### **BILL SUMMARY**

House Bill 492 establishes the Planning Bureau within the Economic Development Department with the following purpose:

- Address issues relating to the state's growth and development
- Coordinate the state's use of land, facilities, and resources
- Collaborate with the Department of Transportation, the Department of Environment, the New Mexico Mortgage Finance Authority, the state's regional planning commissions, and the state's three regional housing authority to address future development in the state including:
  - Creation of jobs and housing and transportation needs and linkages
  - Interagency and intergovernmental collaboration and coordination
  - Update the development plan every 3 years or more designated by the department
  - Collaborate with the Indian nation, tribe or pueblo on matters relating to the development and planning upon request.
- Allocate \$1,000,000 from the general fund to the Economic Development Department in fiscal year 2026 for staffing the Planning Bureau

#### **FISCAL IMPLICATIONS**

House Bill 492 allocates \$1,000,000 to the Economic Development Department from the general fund to staff the Planning Bureau in fiscal year 2026 and subsequent fiscal years. Any unexpended or unencumbered balance at the end of the fiscal year will not revert back to the general fund.

#### **SIGNIFICANT ISSUES**

House Bill 492 proposes creating the Planning Bureau tasked with creating a statewide plan to address future development through collaboration among state agencies (transportation, environment, regional planning commissions), the New Mexico Mortgage Finance Authority, regional housing authorities, and Tribal entities which may lead to more cohesive policy decisions. Certain proposed responsibilities may overlap with current state agencies and may lead to duplication, inefficiencies and/or delays in execution.

#### **PERFORMANCE IMPLICATIONS**

##### **ADMINISTRATIVE IMPLICATIONS**

Housing is a pivotal part of economic development but as a quasi-governmental organization, Housing New Mexico | MFA must respond to its board of director's priorities. This bill creates the planning bureau within the economic development division of the Economic Development Department. The administrative requirements initially will include the structuring, hiring staff members, and defining the operational procedures. The Planning Bureau will coordinate with various state departments, the New Mexico Mortgage Finance Authority, regional housing authorities, and Native American tribes and pueblos across the state.

Overall, this bill will increase the administrative responsibilities for the Economic Development Department by creating the Bureau of Planning, increasing interagency cooperation, and incorporating long-term reporting. Other state agencies and stakeholders listed in HB492 will also have administrative implications, however, this legislation does not contemplate funding to compensate for administrative work outlined in the purpose of the Planning Bureau.

#### **CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP**

HB448/\*SB205 propose to create the office housing planning and production which is tasked with creating a statewide strategy to “to build collaborative partnerships among state agencies and local stakeholders in addressing housing and homelessness, aligning programs and identifying resources”, “provide technical assistance to local governments, Indian nations, tribes and pueblos and regional entities to improve housing regulation, further fair housing, increase housing development capacity and housing funding, grow local and statewide capacity for homelessness services and prevention and promote public-private housing partnerships”, “align resources across state agencies and the private sector to identify new programs to increase capacity in housing finance and housing development and to grow the construction and trades workforces”, and “address the underlying factors that impact housing costs and availability.”

#### **TECHNICAL ISSUES**

#### **OTHER SUBSTANTIVE ISSUES**

#### **ALTERNATIVES**

#### **WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL**

#### **AMENDMENTS**