

LFC Requester:

Eric Chenier

AGENCY BILL ANALYSIS
2025 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

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

Check all that apply:

Date Prepared: 03/18/2025

Original Amendment

Bill No: HB586

Correction Substitute

Sponsor: R.Szczepanski,C.Chandler,K.Du higg

Agency Name and Code Number: Office of the Superintendent of Insurance - 440

Short Title: PUBLIC PEACE, HEALTH, SAFETY & WELFAREREVIEW

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SECTION II: FISCAL IMPACT

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY25	FY26		
N/A	N/A	N/A	N/A

(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: None
Duplicates/Relates to Appropriation in the General Appropriation Act: None

SECTION III: NARRATIVE

BILL SUMMARY

The House Judiciary Committee Substitute for House Bill 586 (HB586) amends the Health Care Consolidation Oversight Act (Act) by transferring review of proposed transactions involving acquisitions or mergers of hospitals and health care provider organizations from the Office of Superintendent of Insurance (OSI) to the Health Care Authority (HCA). HB586 adds a new section to the Act that requires posting of a proposed transaction with 10 days of receipt of the notice and requires a public comment forum. The bill also requires the Health Care Authority to provide notices and documents received related to a proposed transaction to the OSI and the Attorney General. Within 120 days of receiving a complete notice of proposed transaction, the HCA shall complete a review of the proposed transaction and confer with the OSI before approving the transaction with or without conditions or disapprove the transaction. HB586 adds a new section to the Act to protect whistleblowers from retaliatory action.

FISCAL IMPLICATIONS

None for OSI.

SIGNIFICANT ISSUES

None for OSI.

PERFORMANCE IMPLICATIONS

None for OSI.

ADMINISTRATIVE IMPLICATIONS

None for OSI.

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

None for OSI.

TECHNICAL ISSUES

None for OSI.

OTHER SUBSTANTIVE ISSUES

None for OSI.

ALTERNATIVES

None for OSI.

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

New Mexico will be vulnerable to aggressive private health system or private equity acquisition behavior that may not take a long-term interest in the provision of affordable and reliable access to quality health care in NM.

AMENDMENTS

None for OSI.