

LFC Requester:

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

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

Date Prepared: 2/18/25 *Check all that apply:*
Bill Number: HJM 6 Original Correction
 Amendment Substitute

Sponsor:	Janelle Anyanonu, Katy M. Duhigg, Yanira Gurrola, Mark Duncan, Marianna Anaya	Agency Name and Code Number:	Economic Development Department 41900
Short Title:	Strengthen Relations with Taiwan	Person Writing Phone:	Sara Gutierrez 505-231-4224
		Email	Sara.gutierrez@edd.nm.gov

SECTION II: FISCAL IMPACT

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY25	FY26		

(Parenthesis () indicate expenditure decreases)

REVENUE (dollars in thousands)

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY25	FY26	FY27		

(Parenthesis () indicate revenue decreases)

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

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

(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

Synopsis:

House Joint Memorial 6 supports strengthening relationships between the United States and Taiwan and New Mexico and Taiwan in trade, the exchange of visits by government officials and the support of organizations.

The memorial requests that legislators support multiple initiatives to further Taiwan's ability to participate in global trade and worldwide trade and humanitarian organizations, including the US-Taiwan Initiative on 21st Century Trade Implementation Act, the United Nations, the world health organization, the world health assembly, the international civil aviation organization, the United Nations climate change conference, the international criminal police organization the US-Taiwan Education Initiative to encourage cooperation between New Mexico and Taiwan in secondary and post-secondary education.

The memorial requests that the Governor's office provide copies of the memorial to the members of New Mexico's federal delegation.

FISCAL IMPLICATIONS

SIGNIFICANT ISSUES

The economic development department (EDD) has maintained a trade office in Taipei, Taiwan for the past four years to support the efforts outlined in the memorial, and those enacted in previous years. The contractor in Taiwan is tasked with identifying and contacting Taiwan-based companies seeking to expand manufacturing and facilitating reverse trade missions as well as arranging visits from a NM delegation to Taiwan for trade missions and foreign direct investment opportunities. The Taiwan trade office also contacts potential importers of New Mexico goods with a focus on agricultural products from New Mexico.

Through these efforts, EDD has been successful in recruiting Admiral Cable, Cymmetrik, and Hota to New Mexico.

PERFORMANCE IMPLICATIONS

ADMINISTRATIVE IMPLICATIONS

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

TECHNICAL ISSUES

OTHER SUBSTANTIVE ISSUES

ALTERNATIVES

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

EDD will continue its efforts to grow the existing relationships with Taiwan-based companies and government officials and to foster new relationships to build upon the success realized to date through these efforts.

AMENDMENTS