

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY24	FY25	FY26	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:
Duplicates/Relates to Appropriation in the General Appropriation Act

SECTION III: NARRATIVE

BILL SUMMARY

Synopsis: SB 68 proposes to award scholarship (full tuition and fees) for a total of up to 8 semesters of graduate study to: NM residents from underrepresented population in graduate education, in good academic standing (GPA of at least 3.0), and enrolled in at least six credits each academic semester.

FISCAL IMPLICATIONS

No major fiscal implications are visible with this proposed bill or for higher education. te: major assumptions underlying fiscal impact should be documented.

SIGNIFICANT ISSUES

No significant issues were identified in the review of this bill.

PERFORMANCE IMPLICATIONS

No significant performance implications are visible in the review of this bill.

ADMINISTRATIVE IMPLICATIONS

No significant administrative implications are visible in the review of this bill.

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

No issues were detected.

TECHNICAL ISSUES

No significant technical issues are visible in the review of this bill.

OTHER SUBSTANTIVE ISSUES

No significant substantive issues are visible in the review of this bill.

ALTERNATIVES

No alternatives are suggested at this time.

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

By enacting this bill, New Mexico residents who are underrepresented in graduate education will have financial resources to support their education, be competitive in the job market, and further in their career prospects. The bill will support in the socio-economic prosperity of NM residents.

AMENDMENTS

The amendments suggested by the New Mexico State University for kind consideration to maximize the availability of scholarship and help students who also may want to continue to take classes during the summer terms are as follows:

1. On page 2. Under A, strike the words, “Academic Year” and insert “Calendar Year” and “summer terms” after “two semesters”.
2. On page 5. Under Section 4. Strike the word, “academic Year” that occurs twice and insert “Calendar Year” twice.