

LFC Requester: \_\_\_\_\_

**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:** \_\_\_\_\_ *Check all that apply:*  
**Bill Number:** S232-341 Original  Correction   
 Amendment  Substitute

**Sponsor:** Sen. O'Malley **Agency Name and Code** DFA-341  
**Short Title:** ABQ AFFORDABLE HOUSING **Number:** \_\_\_\_\_  
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**SECTION II: FISCAL IMPACT**

**APPROPRIATION (dollars in thousands)**

Appropriation		Recurring or Nonrecurring	Fund Affected
FY25	FY26		
	500.0	Nonrecurring	General Fund

(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
<b>Total</b>						

(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:

Senate Bill 232 (SB232) makes an appropriation to the Local Government Division (LGD) of the Department of Finance and Administration from the general fund in the amount of \$500 thousand to contract for master planning for permanent affordable housing on publicly owned undeveloped properties in the Sawmill District in Albuquerque.

The effective date of this bill is July 1, 2025.

#### **FISCAL IMPLICATIONS**

- The appropriation of \$500 thousand is a non-recurring expense from the general fund for expenditure in fiscal years 2026 and 2027.
- Any unexpended or unencumbered balance remaining at the end of fiscal year 2027 shall revert to the general fund.

#### **SIGNIFICANT ISSUES**

#### **PERFORMANCE IMPLICATIONS**

#### **ADMINISTRATIVE IMPLICATIONS**

LGD will enter into a grant agreement with the City of Albuquerque who is already working with the Sawmill Development Corporation on the development of the Sawmill District for permanent affordable housing. This appropriation for a master plan will assist with these development efforts.

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

NA

#### **TECHNICAL ISSUES**

NA

#### **OTHER SUBSTANTIVE ISSUES**

NNA

#### **ALTERNATIVES**

NA

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

NA

#### **AMENDMENTS**

NA