

<b>LFC Requester:</b>	<b>Felix Chavez</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:** 2/5/2025 *Check all that apply:*  
**Bill Number:** SB 282 Original  Correction   
 Amendment  Substitute

**Sponsor:** Sen. Joseph Cervantes **Agency Name and Code** General Services Department - 350  
**Short Title:** STRUCTURED SETTLEMENT GUARDIAN **Number:** \_\_\_\_\_  
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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 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>	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 282 would require the appointment of a Guardian ad Litem (GAL) upon the filing of an application to transfer the payment rights of a structured settlement. The GAL will make an independent assessment of the proposed transfer and advise the court. There are multiple areas that the GAL is required to consider when making this advisement. All costs and fees for the GAL will be borne by the transferee.

#### **FISCAL IMPLICATIONS**

SB 282 will not have a fiscal implication on the Risk Management Division (RMD) of the General Services Department (GSD). While the public liability fund will fund structured settlements in some cases (i.e. for minors or those incapacitated), once the structured settlement is funded, there is no longer a state interest. GSD/RMD has no interest or ability to be involved in the maintenance or transfer of a structured settlement. Further, the bill indicates that any costs and fees associated with the GAL will be paid by the transferee.

#### **SIGNIFICANT ISSUES**

None for GSD

#### **PERFORMANCE IMPLICATIONS**

None for GSD

#### **ADMINISTRATIVE IMPLICATIONS**

None for GSD

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

#### **TECHNICAL ISSUES**

#### **OTHER SUBSTANTIVE ISSUES**

#### **ALTERNATIVES**

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

#### **AMENDMENTS**