

HOUSE COMMERCE AND ECONOMIC DEVELOPMENT
COMMITTEE SUBSTITUTE FOR
HOUSE BILL 20

57TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2025

This document may incorporate amendments proposed by a committee, but not yet adopted, as well as amendments that have been adopted during the current legislative session. The document is a tool to show amendments in context and cannot be used for the purpose of adding amendments to legislation.

AN ACT

RELATING TO ECONOMIC DEVELOPMENT; CREATING THE TECHNOLOGY AND INNOVATION DIVISION WITHIN THE ECONOMIC DEVELOPMENT DEPARTMENT; PROVIDING POWERS AND DUTIES; CREATING THE TECHNOLOGY AND INNOVATION NETWORK ADVISORY BOARD; ENACTING THE RESEARCH, DEVELOPMENT AND DEPLOYMENT FUND ACT; CREATING THE RESEARCH, DEVELOPMENT AND DEPLOYMENT FUND; PROVIDING FOR MATCH FUNDING FOR CERTAIN PROJECTS THAT PROMOTE CERTAIN GOALS; ESTABLISHING

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AN APPLICATION PROCESS, ELIGIBILITY REQUIREMENTS AND AWARD TERMS; REQUIRING REPORTING; CREATING THE TECHNOLOGY INNOVATION PRIZE AND PROVIDING REQUIREMENTS FOR ELIGIBILITY AND RECEIVING PRIZE MONEY; TRANSFERRING OFFICE FUNCTIONS, PERSONNEL, MONEY AND PROPERTY TO THE TECHNOLOGY AND INNOVATION DIVISION; REPEALING SECTIONS 9-15-16 AND 9-15-17 NMSA 1978 (BEING LAWS 1991, CHAPTER 21, SECTIONS 21 AND 22) TO REMOVE OBSOLETE PROVISIONS; MAKING HAFC→**APPROPRIATIONS**←HAFC HAFC→**AN APPROPRIATION**←HAFC .

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

SECTION 1. Section 9-15-4 NMSA 1978 (being Laws 1983, Chapter 297, Section 4, as amended) is amended to read:

"9-15-4. DEPARTMENT ESTABLISHED.--The "economic development department" is created in the executive branch. The department shall be a cabinet department and shall consist of, but not be limited to, seven divisions as follows:

- A. the administrative services division;
- B. the economic development division;
- C. the New Mexico film division;
- D. the technology [~~enterprise~~] and innovation division;
- E. the trade and Mexican affairs division;
- F. the New Mexico outdoor recreation division; and
- G. the creative industries division."

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SECTION 2. A new section of the Economic Development Department Act is enacted to read:

"[NEW MATERIAL] TECHNOLOGY AND INNOVATION DIVISION--
DUTIES.--

A. The "technology and innovation division" is created in the department. In addition to any organizational units, programs or funds that the secretary assigns to the technology and innovation division, the division consists of the office of strategy, science and technology.

B. The technology and innovation division, in addition to other duties that may be assigned to the division by the secretary or by law, is authorized to:

(1) engage and coordinate with the technology and innovation network advisory board and the broader business community;

(2) support and coordinate with the target sector subcommittees of the technology and innovation network advisory board;

(3) represent New Mexico at national conferences and trade shows related to technology and innovation, focusing on the target sectors;

(4) identify and support applications for federal grant opportunities in the target sectors;

(5) support and develop ecosystems in New Mexico in the target sectors;

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(6) provide program staff for each target sector to coordinate and serve as liaisons to target sector ecosystems in New Mexico;

(7) market and promote New Mexico's target sectors within and without New Mexico;

(8) administer the Research, Development and Deployment Fund Act, including:

(a) establishing, maintaining and administering the application process;

(b) reviewing and evaluating grant proposals;

(c) monitoring the progress and outcomes of projects awarded funding;

(d) ensuring compliance with fund matching requirements;

(e) tracking and reporting on the performance of the research, development and deployment fund; and

(f) coordinating and managing the awards process in consultation with the technology and innovation network advisory board;

(9) develop and maintain a statewide technology and innovation strategic plan that:

(a) aligns with state economic development goals;

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(b) identifies key innovation assets and opportunities;

(c) establishes metrics for measuring progress and success; and

(d) outlines strategies for the development of target sector ecosystems;

(10) collect, analyze and report to the department on innovation metrics, including:

(a) economic impacts of division programs;

(b) state innovation performance indicators;

(c) ecosystem development metrics; and

(d) returns on investment of state funding;

(11) support technology transfer and commercialization through:

(a) facilitating connections between researchers and industry;

(b) providing technical assistance for technology commercialization;

(c) supporting small business innovation and incubation programs; and

(d) coordinating with federal and state technology transfer programs;

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(12) coordinate innovation initiatives across state agencies, including:

- (a) identifying opportunities for collaboration;
- (b) aligning resources and programs;
- (c) reducing duplication of efforts; and
- (d) maximizing impact of state investments; and

(13) maintain databases and resources, including:

- (a) state innovation assets and capabilities;
- (b) funding opportunities and resources;
- (c) technical assistance providers; and
- (d) ecosystem support organizations.

C. As used in this section, "target sectors" means aerospace and space, biosciences, clean energy and water, advanced computing, which includes artificial intelligence, quantum computing and cybersecurity, and other sectors that are strategic and important for statewide economic development."

SECTION 3. A new section of the Economic Development Department Act is enacted to read:

"[NEW MATERIAL] TECHNOLOGY AND INNOVATION NETWORK ADVISORY BOARD--CREATED--MEMBERS--DUTIES.--

A. The "technology and innovation network advisory

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board" is created in the technology and innovation division of the department. The advisory board consists of an executive committee and any subcommittees created by the executive committee. The advisory board is composed of the following:

(1) the secretary or the secretary's designee, to serve as chair;

(2) eleven members who may collectively be referred to as "core members", including the president of the New Mexico independent community colleges or that president's designee, the president of the New Mexico chamber of commerce or that president's designee and one representative from each of the following:

- (a) Sandia national laboratories;
- (b) Los Alamos national laboratory;
- (c) the United States air force research laboratory;
- (d) New Mexico state university;
- (e) the university of New Mexico;
- (f) the university of New Mexico health sciences center;
- (g) the New Mexico institute of mining and technology;
- (h) Navajo technical university; and
- (i) central New Mexico community college;

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(3) a representative from each center of excellence established pursuant to Section 21-1-27.11 NMSA 1978 that is not otherwise represented on the board; and

(4) the following public members to be appointed by the secretary:

(a) one representative from a skilled trades association in New Mexico;

(b) one representative from a regional economic development organization;

(c) one representative from an Indian nation, tribe or pueblo;

(d) one representative from the private equity industry with at least five years of relevant experience;

(e) one representative from the venture capital industry with at least five years of relevant experience;

Hf11→(f) one representative from the private sector who owns a business and who, on account of the person's previous vocation, employment or affiliation, cannot be classified as a representative of employers or employees;←Hf11

Hf11→(f)←Hf11 Hf11→(g)←Hf11 one representative from a New Mexico business incubator or accelerator with at least five years of relevant experience;

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and

Hf11→(g)←Hf11 Hf11→(h)←Hf11 eight representatives who are industry alliance members or have at least five years of relevant experience working in entrepreneurial support. Two representatives shall be from each of the following four target sectors: aerospace and space, biosciences, clean energy and water and advanced computing.

B. The technology and innovation network advisory board is created to unite various sector perspectives to assist in the guidance and ongoing strategic planning of the division. The advisory board shall:

(1) provide to the technology and innovation division recommendations for strategic engagement, industry perspective, sectors that the division should make target sectors and feedback on the division's programs and initiatives;

(2) assist with ensuring active engagement between the state and the private sector;

(3) assist the technology and innovation division with administering the Research, Development and Deployment Fund Act, including providing recommendations to that division for eligibility requirements, funding priorities and the awarding of project funding; and

(4) publish annual performance reports by

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December of each year that identify near-term constraints and challenges, identify opportunities and long-term trends and provide sector survey metrics and policy recommendations.

C. The technology and innovation network advisory board shall meet, beginning in 2025, not less than quarterly at the call of the chair or at the request of two-fifths of its membership to carry out its duties. A majority of the members constitutes a quorum for the transaction of business, and the support of a majority of the quorum is required for adoption of any action.

D. Appointments to the technology and innovation network advisory board shall be made by and the terms of service of appointed members shall start on September 1, 2025. The terms shall be four years, and the initial terms shall be staggered so that the terms of one-half of the members shall expire at the end of the initial two years and the terms of the remaining members shall expire at the end of the initial four years. The initial terms shall be selected by random drawing.

E. Each member of the advisory board shall, pursuant to a policy adopted by and on forms required by the executive committee of the board, disclose conflicts of interest annually.

F. In the event of a vacancy on the technology and innovation network advisory board, a new member shall be appointed by the original appointing authority for the

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remainder of the unexpired term. A member may be removed by the secretary or by a two-thirds' vote of the executive committee members.

G. Public members of the technology and innovation network advisory board are entitled to receive per diem and mileage as provided in the Per Diem and Mileage Act and shall receive no other compensation, perquisite or allowance.

H. The staff for the technology and innovation network advisory board shall be provided by the technology and innovation division of the department, and the staff shall provide:

- (1) administrative and technical support for the advisory board;
- (2) assistance with the coordination and documentation of board, executive committee and subcommittee meetings;
- (3) assistance with reporting requirements and metric tracking; and
- (4) support with the administration of grants."

SECTION 4. A new section of the Economic Development Department Act is enacted to read:

"[NEW MATERIAL] TECHNOLOGY AND INNOVATION NETWORK ADVISORY BOARD--EXECUTIVE COMMITTEE--SUBCOMMITTEES--COMPOSITION AND DUTIES.--

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A. There is created within the technology and innovation network advisory board an executive committee.

B. The executive committee is composed of the following members of the technology and innovation network advisory board:

- (1) the chair;
- (2) two core members;
- (3) two of the public members appointed by the secretary; and
- (4) one representative from each of the following four target sectors: aerospace and space, biosciences, clean energy and water and advanced computing.

C. The executive committee shall oversee the technology and innovation network advisory board's operations, set meeting agendas, review and approve subcommittee recommendations and make time-sensitive decisions between full board meetings.

D. A subcommittee shall be composed of the two representatives from the corresponding target sector, one representative from a laboratory, one representative from a university, one representative from private industry and the secretary or the secretary's designee to serve as chair. The subcommittee members shall elect a vice chair. A member of the public may apply to the executive committee to be a nonvoting member of a subcommittee, and the executive committee shall

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adopt policies and procedures necessary for such an application and evaluation process.

E. A subcommittee created shall develop sector-specific metrics and goals, review and assess relevant grant proposals, monitor sector performance and trends, prepare annual reports and identify cross-sector opportunities.

F. The executive committee, beginning September 1, 2025, and any subcommittees created shall meet not less than quarterly at the call of the chair or at the request of two-fifths of its membership to carry out its duties. A majority of the members constitutes a quorum for the transaction of business, and the support of a majority of the quorum is required for adoption of any action."

SECTION 5. [NEW MATERIAL] SHORT TITLE.--Sections 5 through 11 of this act may be cited as the "Research, Development and Deployment Fund Act".

SECTION 6. [NEW MATERIAL] DEFINITIONS.--As used in the Research, Development and Deployment Fund Act:

A. "applicant" means a person or entity applying for project funding;

B. "applicant match" means money for a project provided by an applicant or a partnering entity that is not a political subdivision of the state;

C. "board" means the technology and innovation network advisory board established pursuant to Section 3 of

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this 2025 act;

D. "business" means any corporation, partnership, limited liability company, joint venture or other similar legal entity registered in New Mexico;

E. "department" means the economic development department;

F. "division" means the technology and innovation division of the department;

G. "documented need" means language in solicitations for non-state funding or other communications from authorized officials within a non-state funding agency or corporation that clearly states that regional or institutional support, commitments or matching funds will be used in the evaluation of proposals for non-state funding;

H. "fund" means the research, development and deployment fund;

I. "public entity" means a political subdivision of the state, a state agency or a national laboratory or public post-secondary educational institution in New Mexico; and

J. "target sector" means aerospace and space, biosciences, clean energy and water, advanced computing, which includes artificial intelligence, quantum computing and cybersecurity, and other sectors that are strategic and important for statewide economic development.

SECTION 7. [NEW MATERIAL] RESEARCH, DEVELOPMENT AND

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DEPLOYMENT FUND.--

A. The "research, development and deployment fund" is created as a nonreverting fund in the state treasury. The fund consists of distributions, appropriations, gifts, grants, donations and income from investment of the fund. The department shall administer the fund. Money in the fund is appropriated to the department for the purposes of catalyzing innovation, economic growth and job creation by providing early-stage capital and financial support to emerging technologies, start-up businesses and research initiatives that align with the state's economic development plan through project awards pursuant to the Research, Development and Deployment Fund Act.

B. Expenditures from the fund shall be by warrant of the secretary of finance and administration pursuant to vouchers signed by the secretary of economic development or the secretary's authorized representative.

SECTION 8. [NEW MATERIAL] PROJECT FUNDING--DEPARTMENT DUTIES--APPLICATIONS.--

A. The division shall administer the provisions of the Research, Development and Deployment Fund Act to provide project funding to applicants that meet all eligibility requirements. The division shall:

- (1) establish a streamlined application process pursuant to the requirements of the Research,

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Development and Deployment Fund Act, with:

(a) eligibility requirements and funding priorities, which shall be established in consultation with the board; and

(b) an option for the expedited review and processing of applications for applicants who submit additional justifying documentation of exigent circumstances, as required by the department;

(2) establish clear application evaluation criteria that are aligned with state economic development goals;

(3) award project funding in consultation with the board's recommendations;

(4) verify applicant match funding requirements for a project when a match is applicable or match funding is being requested;

(5) monitor ongoing compliance with a funded project's match requirements when a match is applicable or match funding is being requested;

(6) establish procedures for addressing undelivered applicant funding commitments;

(7) annually report with the department to the legislature and governor on the administration, performance and efficacy of the Research, Development and Deployment Fund Act; and

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(8) promulgate rules necessary to implement and administer the provisions of the Research, Development and Deployment Fund Act, in consultation with the board.

B. Applications may be submitted:

(1) up to three hundred sixty-five days prior to anticipated federal or private sector grant deadlines for new or recurring published opportunities;

(2) for pending proposals with multistage reviews that have been submitted but have not had an award finalized or, subject to department approval, within ninety days after such an award is finalized;

(3) for project funding awards pending successful non-state funding or private grant applications;

(4) for re-application by an applicant who has previously been denied project funding; provided that the applicant makes changes and improvements based on any feedback received from the prior application; and

(5) in response to grant award solicitations by the division.

C. In administering the provisions of the Research, Development and Deployment Fund Act, the division shall not:

(1) impose limitations on the amount of project funding that may be awarded to public post-secondary educational institutions, except as provided in the Research, Development and Deployment Fund Act; or

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(2) restrict the awarding of project funding to only research activities.

SECTION 9. [NEW MATERIAL] ELIGIBILITY REQUIREMENTS.--

A. To be eligible for project funding:

(1) an applicant shall be a public entity or a business registered in New Mexico;

(2) an applicant's project shall be reasonably expected to do two or more of the following in New Mexico:

(a) advance innovation in at least one of the target sectors;

(b) foster collaboration between at least two of the following: private industry, a national laboratory, a federal agency or a public entity;

(c) leverage federal or private investment;

(d) create new economic opportunities;

(e) create new jobs and workforce training opportunities; and

(f) advance the commercialization of a technology in at least one of the target sectors;

(3) an applicant shall submit:

(a) a project budget that includes proposed and anticipated funding from state and non-state sources;

(b) one or more letters of support or

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letters of commitment of resources to the project;

(c) if a public entity, at least one partnership agreement entered into for the purposes of the project from partners not under the control of the applicant;

(d) a time line detailing when and how project funding will be expended;

(e) a time line for non-state funding availability and applicant match funding availability, if applicable; and

(f) a valuation methodology for in-kind contributions, if applicable;

(4) if applicable due to a match requirement, an applicant shall submit evidence satisfactory to the division that the applicant has received applicant match in an amount that is equal to or greater than the amount of project funding the applicant is requesting, including certification by the applicant of such a fact;

(5) if an applicant is seeking project funding in connection with or as part of a separate application for grant money that requires cost sharing, matching funds, institutional support or regional financial commitments as a condition of eligibility for that grant money, the applicant shall submit written evidence from the entity providing that grant money that clearly states such requirements will be used in the evaluation of applications for that grant money. If no

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such written evidence exists of the requirements for institutional support or regional financial commitment, the applicant may submit alternative proof of the requirements and the division shall establish criteria and, on a case-by-case basis, evaluate whether the proof is sufficient; and

(6) an applicant shall meet all other eligibility requirements of the division, which the division shall establish in consultation with the board.

B. In lieu of evidence of documented need for project funding required pursuant to Subsection A of this section, an applicant may include with the applicant's application a justification for why project funding is necessary for the project to be successful and effectively promote state interests in one or more target sectors.

C. When an applicant's project has a match requirement, the division may reduce applicant match requirements by up to fifty percent for projects:

(1) that primarily benefit communities that are rural or part of Indian nations, tribes or pueblos;

(2) led by minority-serving public post-secondary educational institutions as defined in federal law; or

(3) that address critical state needs as determined by the department in its statewide economic plan.

D. An in-kind contribution to a project may qualify

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as a portion of an applicant's required match when the:

- (1) value of the in-kind contribution can be independently verified;
- (2) in-kind contribution is essential to the project's success, as determined by the division;
- (3) in-kind contribution would otherwise be a legitimate project expense; and
- (4) total in-kind contributions to a project constitute no more than fifty percent of the applicant match.

**SECTION 10. [NEW MATERIAL] PROJECT FUNDING AWARDS--
PROCESS--TERMS.--**

A. Priority shall be given to projects that:

- (1) create high-quality, high-wage jobs in New Mexico;
- (2) when applicable, have higher percentages of matching funds from non-public entities;
- (3) demonstrate strong potential for commercialization in a target sector;
- (4) support the growth of New Mexico-based companies;
- (5) benefit communities that are rural or in an Indian nation, tribe or pueblo; and
- (6) provide opportunities for broad regional participation.

B. Awards of project funding shall:

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(1) allow for multiyear project periods aligned with federal or private sector grant or other non-state funding opportunity time lines;

(2) permit pre-award project spending by applicants when necessary to meet non-state grant application deadlines; provided that applicants shall use non-state funding or other institutional funding for pre-award spending; and

(3) provide that a certain amount of the funding may be used for an applicant's administrative costs to implement the project.

SECTION 11. [NEW MATERIAL] REPORTING.--On or before December 1 of 2025 and of every year thereafter, the department shall provide a report to the governor, the legislative finance committee and the appropriate interim committees that study economic development regarding the administration, efficacy and performance of the Research, Development and Deployment Fund Act, including:

- A. projects that have been awarded funding;
- B. for each project, the dollar amounts awarded, the amount of non-state matching funds the project received, if applicable, and the amount of non-state funding leveraged;
- C. updates on the progress, performance, outcomes and impacts of each project that was awarded funding;
- D. total jobs created and retained in New Mexico;
- E. return on investment of state money spent

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pursuant to the Research, Development and Deployment Fund Act;

F. any additional investment that was attracted to the state and state-owned businesses; and

G. other relevant performance metrics, including those recommended by the board to measure the success of the Research, Development and Deployment Fund Act and the state's investment of public money pursuant to that act.

SECTION 12. A new section of the Economic Development Department Act is enacted to read:

"[NEW MATERIAL] TECHNOLOGY INNOVATION PRIZE--ELIGIBILITY--REQUIREMENTS--PARTICIPATION--ADMINISTRATION.--

A. The department shall establish and administer the "technology innovation prize program". The prize program shall provide:

(1) no less than five million dollars (\$5,000,000) for the top award recipient;

(2) no less than one million dollars (\$1,000,000) each for the next two award recipients; and

(3) additional award amounts as recommended and approved by the technology and innovation network advisory board.

B. Technology innovation prizes shall only be awarded to companies that provide technological innovation in the following sectors:

(1) clean energy and water;

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- (2) aerospace and space;
- (3) advanced computing, including quantum computing, artificial intelligence and cybersecurity;
- (4) biosciences; or
- (5) other sectors that are recommended through resolution of the technology and innovation network advisory board.

C. To be eligible for a technology innovation prize, an applicant shall:

- (1) be a business registered in New Mexico;
- (2) have a substantial presence in New Mexico or commit to establishing such presence; and
- (3) in the case of an international applicant, maintain a contractual partnership with a New Mexico-based entity.

D. Before receiving technology innovation prize money, a recipient shall enter into a contract with the department that requires the recipient to:

- (1) maintain operations and a substantial presence in New Mexico for a minimum of three years after receiving the award;
- (2) create and maintain for at least three years after receiving prize money a number of jobs in New Mexico, as required by the department;
- (3) participate in science, technology,

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engineering and mathematics education initiatives within the state; and

(4) repay to the department the prize money at a fair current market interest rate if the recipient accepts the prize money and fails to meet a requirement of this section.

E. The department shall establish or coordinate with existing programs to provide technology innovation prize money recipients with:

(1) access to New Mexico's national laboratories for consultation;

(2) mentorship opportunities with industry experts; and

(3) networking events with potential investors and partners.

F. The department, with approval from the technology and innovation network advisory board and for the purposes of administering the technology innovation prize program, shall create a steering committee, develop program time lines, establish application rules and guidelines, establish partnerships and determine resource allocation.

G. The department shall promulgate rules as necessary to carry out the provisions of this section.

H. As used in this section, "business" means any corporation, partnership, limited liability company, joint

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venture or other similar legal entity."

SECTION 13. Section 9-15-18 NMSA 1978 (being Laws 1991, Chapter 21, Section 23) is amended to read:

"9-15-18. PROPRIETARY INFORMATION.--

A. Any information obtained by the technology [~~enterprise~~] and innovation division that is deemed by the director to be proprietary technical or business information shall be held in confidence. Proprietary technical or business information shall not be deemed a public record under the Public Records Act or be open to inspection under Section 14-2-1 NMSA 1978. The technology [~~enterprise~~] and innovation division shall take such steps as are necessary to safeguard the confidentiality of the information.

B. Notwithstanding Sections 10-15-1 through 10-15-4 NMSA 1978 or any other law requiring meetings of public bodies to be open to the public, meetings of the commission shall be closed when proprietary technical or business information is discussed."

SECTION 14. Section 9-15-19 NMSA 1978 (being Laws 1991, Chapter 21, Section 24) is repealed and a new Section 9-15-19 NMSA 1978 is enacted to read:

"9-15-19. [NEW MATERIAL] TECHNOLOGY AND INNOVATION FUND CREATED.--The "technology and innovation fund" is created as a nonreverting fund in the state treasury to replace the technology enterprise fund. The fund consists of

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distributions, appropriations, gifts, grants, donations, money from cooperative research and technology transfer agreements and income from investment of the fund. The economic development department shall administer the fund. Money in the fund is subject to appropriation by the legislature for administering the provisions of Section 2 of this 2025 act. Expenditures from the fund shall be by warrant of the secretary of finance and administration pursuant to vouchers signed by the secretary of economic development or the secretary's authorized representative."

SECTION 15. TEMPORARY PROVISION--TRANSFER.--

A. On the effective date of this act:

(1) the office of strategy, science and technology of the economic development department and the office of entrepreneurship of the economic development department, including the functions, personnel, appropriations, money, records and other property of those offices, shall be transferred to the technology and innovation division of the economic development department; and

(2) money in the technology enterprise fund shall be transferred to the technology and innovation fund.

B. The secretary of economic development shall assign other programs and funds management to the appropriate division.

C. Contractual obligations of any of the

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transferred units of the economic development department shall continue to be obligations of the department.

~~HAFC~~→~~SECTION 16. APPROPRIATIONS.--~~

~~A. One hundred million dollars (\$100,000,000) is appropriated from the general fund to the research, development and deployment fund for expenditure in fiscal year 2026 and subsequent fiscal years for the purposes of the fund. Any unexpended or unencumbered balance remaining at the end of a fiscal year shall not revert to the general fund.~~

~~B. Ten million dollars (\$10,000,000) is appropriated from the general fund to the economic development department for expenditure in fiscal years 2026 through 2029 to award prizes pursuant to the technology innovation prize program. Any unexpended or unencumbered balance remaining at the end of fiscal year 2029 shall revert to the general fund.~~←HAFC

SECTION HAFC→17.←HAFC HAFC→16.←HAFC REPEAL.--Sections 9-15-16 and 9-15-17 NMSA 1978 (being Laws 1991, Chapter 21, Sections 21 and 22) are repealed.

SECTION HAFC→18.←HAFC HAFC→17.←HAFC EFFECTIVE DATE.--
The effective date of the provisions of this act is July 1, 2025.

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