

Fiscal impact reports (FIRs) are prepared by the Legislative Finance Committee (LFC) for standing finance committees of the Legislature. LFC does not assume responsibility for the accuracy of these reports if they are used for other purposes.

## FISCAL IMPACT REPORT

**SPONSOR** Reps. Anyanonu, Gurrola, Duncan, and Anaya/Sen. Duhigg  
**LAST UPDATED** \_\_\_\_\_  
**ORIGINAL DATE** 2/19/2025  
**BILL** House Joint  
**SHORT TITLE** Strengthen Relations with Taiwan  
**NUMBER** Memorial 6  
**ANALYST** Rodriguez

### ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT\* (dollars in thousands)

Agency/Program	FY25	FY26	FY27	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
	No fiscal impact	No fiscal impact	No fiscal impact			

Parentheses ( ) indicate expenditure decreases.

\*Amounts reflect most recent analysis of this legislation.

### Sources of Information

LFC Files

#### Agency Analysis Received From

Economic Development Department (EDD)

New Mexico Border Authority (NMBA)

#### Agency Analysis was Solicited but Not Received From

Public Education Department (PED)

New Mexico Governor's Office

## SUMMARY

### Synopsis of House Joint Memorial 6

House Joint Memorial 6 (HJM6) expresses support for strengthening relations between Taiwan and both the United States and New Mexico, particularly in trade, education, and diplomatic exchanges. HJM6 encourages strengthening relations with Taiwan, official visits, expanded US-Taiwan trade relations, and educational initiatives with Taiwan.

This bill does not contain an effective date and, as a result, would go into effect 90 days after the Legislature adjourns if enacted, or June 20, 2025.

## FISCAL IMPLICATIONS

HJM6 contains no appropriations and no known fiscal impact.

## SIGNIFICANT ISSUES

The Economic Development Department (EDD) opened a trade bureau office in Taipei City, Taiwan in 2021. The office is responsible for working with Taiwanese companies interested in expanding or relocating to New Mexico, potential importers of agriculture products, and coordinating site visits. EDD also signed a memorandum of understanding on trade and economic cooperation with the Taiwanese Ministry of Economic Affairs in 2021 to promote trade relations, help ease global supply-chain pressures, and boost job-growth along New Mexico's international border. Since 2021, EDD has awarded four Taiwanese companies—Admiral Cable, Xxentria, Cymetrik, and Hota—with funding from the Local Economic Development Act fund to support business expansions and relocations in the Santa Teresa border area.

JR/sgs/SL2