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## FISCAL IMPACT REPORT

ORIGINAL DATE 01/30/14

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SHORT TITLE “NM Stem Education Week In The Senate” SM 38

ANALYST Sandoval

### APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY14	FY15		
NFI	NFI		

(Parenthesis ( ) Indicate Expenditure Decreases)

### SOURCES OF INFORMATION

LFC Files

### SUMMARY

#### Synopsis of Bill

Senate Memorial 38 declares the week of February 7 through 14, 2014, as “New Mexico STEM Education Week” in the Senate, and announces the request for voluntary targets in New Mexico regarding science, technology, engineering and mathematics (STEM).

### FISCAL IMPLICATIONS

No fiscal impact.

### SIGNIFICANT ISSUES

The New Mexico economy is highly reliant on the STEM fields, including energy development, national laboratories, health care, and high technology companies. National labor market research predicts the American workforce will need 123 million workers for high-skill jobs by 2012, but only 50 million are expected to qualify. The federal government set a national target of 10,000 new science and math teachers per year to educate the next generation of STEM professionals.

If the Public Education Department (PED), the Higher Education Department (HED), and the private sector work to develop a plan for adoption of the next-generation science standards and advance voluntary STEM targets, it is possible that New Mexico can increase the college graduation rate in the STEM fields by 25 percent by 2020.

Copies of SM 38 will be sent the governor, the secretaries of PED and HED, the presidents of public post-secondary education institutions, the chairs of the Legislative Education Study Committee and the Legislative Finance Committee, New Mexico First, and the New Mexico Partnership for Math and Science Education.

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