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FISCAL IMPACT REPORT

SPONSOR Campos ORIGINAL DATE 02/04/21
LAST UPDATED _____ HB _____
SHORT TITLE Small Business Development Center SB 163
ANALYST Valenzuela

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY21	FY22		
	\$200.0	Recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

Relates to Appropriation in the General Appropriation Act

SOURCES OF INFORMATION

LFC Files

Responses Received From

New Mexico Higher Education Department (HED)
Small Business Development Centers

SUMMARY

Synopsis of Bill

Senate Bill 163 (SB163) appropriates \$200 thousand in general fund to the Higher Education Department for the small business development program at Santa Fe Community College.

FISCAL IMPLICATIONS

The appropriation of \$200 thousand contained in this bill is a recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of fiscal year 2022 shall revert to the general fund.

The FY22 LFC appropriation recommendation includes \$3.8 million for SBDC.

SIGNIFICANT ISSUES

The Small Business Development Centers provides no cost one-on-one business counseling and low-cost training to existing and start-up entrepreneurs through 18 subcontracted service center agreements with higher education institutions across the state.

The SBDC operates the six New Mexico Procurement Technical Assistance Centers (PTAC) which serve as the bridge between businesses and government. In addition, the SBDC oversees the International Business Accelerator (IBA) located in Santa Teresa, which serves as a one-stop shop for New Mexico small businesses to export and import products and services through the global marketplace.

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