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## FISCAL IMPACT REPORT

**SPONSOR** Garratt **ORIGINAL DATE** 02/07/22  
**LAST UPDATED** \_\_\_\_\_ **HM** 47  
**SHORT TITLE** National Infrastructure Bank **SB** \_\_\_\_\_  
**ANALYST** Hitzman

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

	FY22	FY23	FY24	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
<b>Total</b>	Unknown	Unknown	See Fiscal Implications	Unknown		

(Parenthesis ( ) Indicate Expenditure Decreases)

Duplicates SJM1

### SOURCES OF INFORMATION

LFC Files

### SUMMARY

#### Synopsis of Bill

House Memorial 47 (HM47) urges the U.S. Congress to pass HR3339, the National Infrastructure Bank Act of 2021, to create a national infrastructure bank to finance infrastructure projects.

### FISCAL IMPLICATIONS

Because HM47 urges the U.S. Congress to enact a bill, fiscal implications would only be incurred if the U.S. Congress did decide to pass HR3339. If so, the state of New Mexico may be the recipient of additional federal funding related to infrastructure projects but the bill itself, HM47, does not have a direct fiscal impact to any fund or state entity. HM47 notes that the creation of a new national infrastructure bank would loan \$4 trillion to states, cities, counties, authorities, and multistate entities to address infrastructure needs.

### SIGNIFICANT ISSUES

HM47 cites the American Society of Civil Engineers stating the U.S. is in need of over \$6 trillion to restore the nation's infrastructure to a state of good repair and notes a shortfall of over \$2.5 trillion for projects currently unfunded. HM47 also notes existing needs in New Mexico for water infrastructure, roads, broadband for students, and infrastrure to address child poverty.

**CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP**

HM47 duplicates SJM1.

JH/al/acv