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FISCAL IMPACT REPORT

SPONSOR Garratt/Tallman **LAST UPDATED** _____
ORIGINAL DATE 2/28/2023
SHORT TITLE National Infrastructure Bank Creation **BILL** House Joint
NUMBER Memorial 5
ANALYST Dinces

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT* (dollars in thousands)

	FY23	FY24	FY25	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
	No fiscal impact	No fiscal impact	No fiscal impact			
Total						

Parentheses () indicate expenditure decreases.
*Amounts reflect most recent version of this legislation.

Sources of Information

LFC Files

SUMMARY

Synopsis of House Joint Memorial 5

House Joint Memorial 5 urges the U.S. Congress to pass H.R. 339, which would create a national infrastructure bank to finance infrastructure projects. The joint memorial also would be sent to the New Mexico congressional delegation and members of the U.S. Congress.

FISCAL IMPLICATIONS

If the U.S. Congress passes and the president signs H.R. 3339, the National Infrastructure Bank Act of 2021, New Mexico could apply for and receive loans from the infrastructure bank to finance some infrastructure projects.

SIGNIFICANT ISSUES

New Mexico has aging infrastructure and urging the U.S. Congress to pass this bill may help the state get additional loans for infrastructure projects.

SD/al/hg