



This bill does not contain an effective date and, as a result, would go into effect June 16, 2023, (90 days after the Legislature adjourns) if signed into law.

## **FISCAL IMPLICATIONS**

The appropriation of \$5 million contained in this bill is a recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of a fiscal year shall not revert to the general fund. Although Senate Bill 237 does not specify future appropriations, establishing a new grant program could create an expectation the program will continue in future fiscal years; therefore, this cost is assumed to be recurring.

HED would be required to administer the new grant program. There is no appropriation contained in SB237 to defray the costs to HED of administering a new grant program so that any additional cost or staff time would be absorbed in the existing operating budget.

## **SIGNIFICANT ISSUES**

New Mexico Universities currently provide research services on behalf of state agencies. For example, the Bureau of Business and Economic Research (BBER) housed at UNM provides technical analysis for agencies, including the Taxation and Revenue Department and the Department of Transportation.

## **ADMINISTRATIVE IMPLICATIONS**

HED would be required to administer the new grant program. There is no appropriation contained in SB237 to defray the costs to HED of administering a new grant program so that any additional cost of staff time would be absorbed in the existing operating budget.