

LFC Requester:	Connor Jorgensen
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AGENCY BILL ANALYSIS - 2025 REGULAR SESSION

WITHIN 24 HOURS OF BILL POSTING, UPLOAD ANALYSIS TO

AgencyAnalysis.nmlegis.gov and email to billanalysis@dfa.nm.gov

(Analysis must be uploaded as a PDF)

SECTION I: GENERAL INFORMATION

{Indicate if analysis is on an original bill, amendment, substitute or a correction of a previous bill}

Date Prepared: 1/22/2025 *Check all that apply:*
Bill Number: HB 69 Original Correction
 Amendment Substitute

Sponsor: Rep. Joy Garratt **Agency Name and Code** University of New Mexico, 952
Short Title: Loan Forgiveness Multiplier Act **Number:** _____
Person Writing Lenaya Montoya
Phone: 505-277-1670 **Email** lenayamontoya@unm.edu

SECTION II: FISCAL IMPACT

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY25	FY26		

(Parenthesis () indicate expenditure decreases)

REVENUE (dollars in thousands)

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY25	FY26	FY27		

(Parenthesis () indicate revenue decreases)

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY25	FY26	FY27	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
Total						

(Parenthesis () Indicate Expenditure Decreases)

Duplicates/Conflicts with/Companion to/Relates to:
Duplicates/Relates to Appropriation in the General Appropriation Act

SECTION III: NARRATIVE

BILL SUMMARY

Synopsis: As proposed, this legislation would increase the number of hours worked attributed to adjunct faculty employment at colleges or universities based on the number of credit hours taught, for the purposes of qualifying such employment as full-time for the purposes of federal public service loan forgiveness.

As proposed, the course “credit hour” to “hours worked” multiplier exceeds what is currently used at UNM. For example, teaching a three credit hour class at the main campus is considered a .25 FTE assignment and equates to 10 hours per week. At a UNM branch campus, a three credit hour course is considered a .20 FTE assignments, equating to 8 hours per week. A comparison of these differences is outlined below:

	Hours worked attributed per credit hour	Credit hours needed for “full-time” status
HB 69	4.35	7
UNM Main Campus	3.33	9
UNM Branch Campuses	2.67	11

These changes would likely increase the number of adjunct faculty eligible for participation in the federal public service loan forgiveness program.

FISCAL IMPLICATIONS

While no direct fiscal impact is associated with this bill, there is likely an indirect fiscal impact due to increased workload at institutions to develop and maintain a process for tracking and reporting estimated hours worked for this pupose.

SIGNIFICANT ISSUES

PERFORMANCE IMPLICATIONS

ADMINISTRATIVE IMPLICATIONS

This bill would likely result in increased workload at institutions to develop and maintain a process for tracking and reporting estimated hours worked for this pupose. UNM contracts with a third party provider for employment verifications and PSLF eligibility certifications. It is not clear whether that service is capable of providing certifications based on the multiplier contemplated in this bill, which may result in increased administrative support needed to bring a portion of these verifications back in house.

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

TECHNICAL ISSUES

OTHER SUBSTANTIVE ISSUES

ALTERNATIVES

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

AMENDMENTS