

LFC Requester:

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: 1/17/2025 *Check all that apply:*
Bill Number: HB0069 Original Correction
 Amendment Substitute

Sponsor: Joy Garratt **Agency Name and Code Number:** New Mexico Institute of Mining and Technology 962

Person Writing
Short Title: Public Service Loan Forgiveness Multiplier Act **fsdfs** **Analysis:** The VPAF Office
Phone: 575-835-5606 **Email:** VPAF@nmt.edu

SECTION II: FISCAL IMPACT

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY26	FY27		

(Parenthesis () indicate expenditure decreases)

REVENUE (dollars in thousands)

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY26	FY27	FY28		

(Parenthesis () indicate revenue decreases)

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY25	FY26	FY27	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
Administrative and Supporting Costs	\$289	\$298	\$306	\$893	Recurring	General Fund
Total	\$289	\$298	\$306	\$893	Recurring	General Fund

(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:

Relating to higher education; enacting the public service loan forgiveness multiplier act.

The bill proposes:

1. A public service employer shall credit its employees who are former or current adjunct professors or contingent faculty at least four and thirty-five hundredths hours worked for each hour of credit or classroom contact time, regardless of when the hours are worked, including hours worked on or after October 1, 2007.
2. A public service employer shall adopt a policy of maximizing the amount of time for which an employee's employment can be considered full-time.
3. A public service employer shall certify the employment of:
 - 1) Any employee who requests that the public service employer complete a public service loan forgiveness form; and
 - 2) Any employee who is ending work with the public service employer.
4. The secretary of higher education or the secretary's designee shall develop and update, as necessary, materials designed to promote and increase awareness of the public service loan forgiveness program. The secretary or the secretary's designee may use materials developed by other state agencies or by the United States department of education, as appropriate.

FISCAL IMPLICATIONS

Certain statements in the bill are unclear, preventing projections from being calculated accurately or consistently. For example, "adjunct professors or contingent faculty" has no definition, and "each hour of credit or classroom contact hour" would yield a different definition. It is also unclear the meaning of "maximizing the amount of time for which an employee's employment can be considered full-time."

Assuming that the loan and related interest costs will be borne by the federal funds, the potential fiscal impact to the institution includes, but is not limited to, any increased administrative and

supporting costs, including administrative oversight in Academic Affairs, Human Resources, Institutional Research, Financial Aid, Student Success/Academic Advising, several Administration and Finance offices, and Marketing and Communications offices. This may require up to 3 FTE, with an estimated annual compensation cost of \$288,900. At a 3% annual increase, the total cost over three years is expected to be \$892,961.

SIGNIFICANT ISSUES

Not expected.

PERFORMANCE IMPLICATIONS

Some statements in the bill are unclear. If passed as is, this could cause implementation difficulties for the institution.

ADMINISTRATIVE IMPLICATIONS

There will be an increase in administrative oversight in offices such as Academic Affairs, Human Resources, Institutional Research, Financial Aid, Student Success/Academic Advising, several Administration and Finance offices, and Marketing and Communications offices.

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

None for NMIMT.

TECHNICAL ISSUES

Because this bill proposes that the institution certify employment "including hours worked on or after October 1, 2007," it could require the institution to access historical data and could lead to potential technical issues.

OTHER SUBSTANTIVE ISSUES

None for NMIMT.

ALTERNATIVES

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

The institution will operate as usual, with minor changes if necessary.

AMENDMENTS