

LFC Requester:**Helen Gaussoin****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: 1/24/25 *Check all that apply:*
Bill Number: HB118 Original Correction
 Amendment Substitute

Sponsor: Rep. Kathleen Cates **Agency Name and Code** HCA 630
Short Title: Professional Recruitment & Retention Act **Number:** _____
Person Writing Carlos Ulibarri
Phone: (505) 715-0486 **Phone** (505) 715-0486

SECTION II: FISCAL IMPACT**APPROPRIATION (dollars in thousands)**

Appropriation		Recurring or Nonrecurring	Fund Affected
FY25	FY26		
\$0.0	\$0.0	NA	NA

(Parenthesis () indicate expenditure decreases)

REVENUE (dollars in thousands)

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY25	FY26	FY27		
\$0.0	\$0.0	\$0.0	NA	NA

(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	\$0.0	\$0.0	\$0.0	\$0.0	NA	NA

(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: Establishes a professional recruitment and retention housing loan for service program within the New Mexico Finance Authority. Loans may be made for down payments or closing costs for purchase of a home in New Mexico by a licensed health care provider (listed below) in exchange for 10 years of service in the state. Appropriates \$5 million (GF) to the Department of Finance and Administration for NMFA's use in FYs 2025 and 2026 for purposes of the program.

FISCAL IMPLICATIONS

HB118 directly impacts the NM Finance Authority who is responsible for creating the program and administering the program. Any fiscal impact analysis should regard these two functions. Medicaid only benefits indirectly once the professional takes-up residence and uses the program and then decides to enroll as a Medicaid provider.

SIGNIFICANT ISSUES

NA

PERFORMANCE IMPLICATIONS

NA

ADMINISTRATIVE IMPLICATIONS

No IT impact.

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

NA

TECHNICAL ISSUES

NA

OTHER SUBSTANTIVE ISSUES

NA

ALTERNATIVES

NA

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

Status Quo

AMENDMENTS

None