

<b>LFC Requester:</b>	<b>Julisa Rodriguez</b>
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**AGENCY BILL ANALYSIS - 2025 REGULAR SESSION**

**WITHIN 24 HOURS OF BILL POSTING, UPLOAD ANALYSIS TO**

**[AgencyAnalysis.nmlegis.gov](http://AgencyAnalysis.nmlegis.gov) and email to [billanalysis@dfa.nm.gov](mailto: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:** 1/23/2025 *Check all that apply:*  
**Bill Number:** HB 135 Original  Correction   
 Amendment  Substitute

**Sponsor:** Kristina Ortez **Agency Name** 992 – New Mexico Mortgage  
**Short Title:** HOUSING STUDY REQUIREMENT FOR **and Code** Finance Authority  
LEDA FUNDS **Number:** (Housing New Mexico | MFA)  
**Person Writing** Robyn Powell  
**Phone:** 505-767-2271 **Email** rpowell@housingnm.o

**SECTION II: FISCAL IMPACT**

**APPROPRIATION (dollars in thousands)**

Appropriation		Recurring or Nonrecurring	Fund Affected
FY25	FY26		
NFI	NFI	NA	NA

(Parenthesis ( ) indicate expenditure decreases)

**REVENUE (dollars in thousands)**

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY25	FY26	FY27		
NFI	NFI	NFI	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
<b>Total</b>	NFI	NFI	NFI	NFI	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**

House Bill 135 proposes an amendment to the Local Economic Development Act (LEDA) that requires qualifying entities to conduct a housing study for affected counties and municipalities before submitting applications for public support. The study must estimate housing demand from new full-time economic base jobs created by the proposed project and cannot rely solely on cost burden analysis. Applications for public support must include the findings of the housing study. The evaluation criteria for economic development projects will consider the housing study, financial and management stability, cost-benefit analysis, and the entity's commitment to the community.

#### **FISCAL IMPLICATIONS**

House Bill 135 does not appropriate state funds, generate revenue for the state, or impact the state government operating budget.

#### **SIGNIFICANT ISSUES**

#### **PERFORMANCE IMPLICATIONS**

#### **ADMINISTRATIVE IMPLICATIONS**

#### **CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP**

The Affordable Housing Act (AHA) ratified in 2004, like LEDA, is an exception to the anti-donation clause in the New Mexico State Constitution. The AHA aims to incentivize public-private partnerships for affordable housing development and programs by allowing the state and local governments to make donations of land, infrastructure, financing, and other incentives to private entities and individuals. For a local government to make a donation under the AHA, it must have an affordable housing plan. The AHA outlines the issues and data points the plans are required to address and include for a community to understand its housing need.

#### **TECHNICAL ISSUES**

#### **OTHER SUBSTANTIVE ISSUES**

#### **ALTERNATIVES**

#### **WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL**

#### **AMENDMENTS**