

<b>LFC Requester:</b>	<b>Emily Hilla</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:** 2/3/2025 *Check all that apply:*  
**Bill Number:** SB 126 Original  Correction   
 Amendment  Substitute

<b>Sponsor:</b>	Linda M. Lopez	<b>Agency Name</b>	992 – New Mexico Mortgage
	Antoinette Sedillo Lopez		Finance Authority
<b>Short Title:</b>	Harold Pope	<b>Number:</b>	(Housing New Mexico   MFA)
	Shannon D. Pinto		<u>Robyn Powell</u>
	<u>RENT CONTROL &amp; CERTAIN ENTITIES</u>	<b>Person Writing</b>	<u>Robyn Powell</u>
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**SECTION II: FISCAL IMPACT**

**APPROPRIATION (dollars in thousands)**

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

(Parenthesis ( ) indicate expenditure decreases)

**REVENUE (dollars in thousands)**

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY25	FY26	FY27		
NA	NA	NA	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>		NA	NA	NA	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**

SB 216 repeals the state ban on locally enacted rent control for privately owned real property.

### **FISCAL IMPLICATIONS**

NFI

### **SIGNIFICANT ISSUES**

The primary solution to improving housing affordability is to address the root cause, the supply shortage of affordable units, through development. Affordable housing creates income restricted units that are guaranteed to remain affordable for decades through Land Use Restriction agreements. Increasing the number of affordable housing units has a cooling effect on the overall rental market by easing the demand for unsubsidized units.

### **PERFORMANCE IMPLICATIONS**

### **ADMINISTRATIVE IMPLICATIONS**

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

### **TECHNICAL ISSUES**

### **OTHER SUBSTANTIVE ISSUES**

### **ALTERNATIVES**

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

### **AMENDMENTS**