

LFC Requester:	Julissa Rodriguez
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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: 02/06/2025 *Check all that apply:*
Bill Number: HB261 Original Correction
 Amendment Substitute

Sponsor: Rebecca Dow **Agency Name and Code:** NMSTO 39400
Short Title: HB261 SPACEPORT DISTRICT FUND INVESTMENT **Number:** _____
Person Writing: Christina Perea
Phone: 505-955-1136 **Email:** Christina.perea@sto.nm.gov

SECTION II: FISCAL IMPACT

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY25	FY26		
		Nonrecurring	General Fund

(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		NFI	NFI	NFI		

(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

HB 261 employs the New Mexico State Investment Council or State Treasurer to invest funds in the Local Government Investment Pool on behalf of the regional spaceport districts.

FISCAL IMPLICATIONS

None

SIGNIFICANT ISSUES

This bill as written causes confusion because it can be assumed that the SIC can invest in the Local Government Investment Pool which is under the Office of the State Treasurer.

The funds within the spaceport districts should not be invested with SIC as they currently only have approximately \$21 million in which they have made a resolution to give \$13.9 million to the spaceport authority which has an account with the treasury. The State Investment Council is designed to invest funds for trusts and large sums of dollars that do not need liquidity or short term investing. Short term investing should take place with the State Treasurer's office.

PERFORMANCE IMPLICATIONS

N/A

ADMINISTRATIVE IMPLICATIONS

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

Duplicate SB174 SPACEPORT DISTRICT FUND INVESTMENT

TECHNICAL ISSUES

The language causes confusion and implies that the SIC can invest the LGIP. The SIC should be struck from the bill.

OTHER SUBSTANTIVE ISSUES

N/A

ALTERNATIVES

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

AMENDMENTS

Strike the "State Investment Council or" on page 2, line 22 and in the title lines 12 and 13

