LFC Requester:

AGENCY BILL ANALYSIS

SECTION I: GENERAL INFORMATION

Check all that apply:		Date
Original	x Amendment	Bill No: <u>SB83</u>
Correction	Substitute	
		Agency Name and Code EMNRD 521
Sponsor:	Sen. Mimi Stewart	Number:
Short	Innovation in State	Person Writing Samantha Kao
Title:	Government Fund	Phone: 505-627-2539 Email Samantha.kao@emnrd.nm.gov

SECTION II: FISCAL IMPACT

<u>APPROPRIATION</u> (dollars in thousands)

Appropr	iation	Recurring	Fund Affected	
FY26	FY27	or Nonrecurring		
250,000.0	250,000.0	Recurring	GF, Innovation in State Government Fund	

(Parenthesis () Indicate Expenditure Decreases)

REVENUE (dollars in thousands)

	Recurring	Fund		
FY25	FY26	FY27	or Nonrecurring	Affected

(Parenthesis () Indicate Expenditure Decreases)

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY25	FY26	FY27	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
Total						

(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:

SB83 creates the innovation in state government fund of \$10M as a non-reverting fund in the state treasury to be administered by the department of finance and administration and is subject to appropriation by the legislature.

The funds may be appropriated to state agencies to create master plans and increase agency capacity to 1) achieve net-zero emissions, 2) implement sustainable economic policies, 3) provide technical support to entities applying for grants and other funds that seek to address climate change, or 4) implement, enable, or reduce the barriers to implementing climate change policy.

SB 83 appropriates \$2.5M in FY26 and FY27 to the environment department and the energy, minerals, and natural resources department. SB83 also appropriates \$1M in FY26 and FY27 to the department of transportation, the economic development department, the department of workforce solutions, the public regulation commission, and the state land office.

FISCAL IMPLICATIONS

SB83 appropriates \$2.5M to EMNRD to carry out the provision of the bill.

- 1. achieve net-zero emissions,
- 2. implement sustainable economic policies,

3. provide technical support to entities applying for grants and other funds that seek to address climate change, or

4. implement, enable, or reduce the barriers to implementing climate change policy.

SIGNIFICANT ISSUES

The goal of SB82 is to make significant investments in the state agencies who will play a key role in implementing policies to reduce GHG emissions and address the impacts of climate change. Without this injection of funds, EMNRD and other state agencies will not have the resources needed to carry out the provisions of this bill.

PERFORMANCE IMPLICATIONS

ADMINISTRATIVE IMPLICATIONS

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

TECHNICAL ISSUES

OTHER SUBSTANTIVE ISSUES ALTERNATIVES

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

If SB83 is not enacted, state agencies mentioned in the bill will not have the additional resources necessary to carry out the provisions of this bill.

AMENDMENTS