

LFC Requester:	Eric Chenier
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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: 2/12/2025 *Check all that apply:*
Bill Number: SB 350 Original Correction
 Amendment Substitute

Sponsor: Leo Jaramillo, Cindy Nava, Cystal Brantley, Joshua A. Sanchez, Heather Berghmans
Short Title: Housing Support Needs & Stabilization
Agency Name and Code Number: 992 – New Mexico Mortgage Finance Authority (Housing New Mexico | MFA)
Person Writing: Robyn Powell
Phone: 505-767-2271 **Email:** rpowell@housingnm.org

SECTION II: FISCAL IMPACT

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY25	FY26		
NA	\$6,000	Non-recurring	General Fund

(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
Total	NA	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

Senate Bill 350 proposes a \$6,000,000 appropriation from the general fund to the Health Care Authority for expenditure in fiscal year 2026 to address transitional housing support needs for the reentry population and administer a housing stabilization program.

FISCAL IMPLICATIONS

Senate Bill 350 proposes a \$6,000,000 appropriation to the Health Care Authority from the general fund for expenditures in state fiscal year 2026. Any unexpended or unencumbered balances remaining at the end of the fiscal year 2026 will revert to the general fund.

SIGNIFICANT ISSUES

- The bill allocates \$6,000,000 for transitional housing support needs for the reentry population which is intended to reduce homelessness and recidivism.
- According to the Prison Policy Initiative, New Mexico has an incarceration rate of 647 per 100,000 people which stresses the importance of transitional housing for individuals exiting incarceration in the state.
- New Mexico has a recidivism rate of 37%, which is higher than the national average. A factor of recidivism for released inmates includes a challenge in securing a long-term, safe place to live.
- There is currently no federal funding programs specifically geared toward the reentry population.

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