

LFC Requester:	Antonio Ortega
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AGENCY BILL ANALYSIS - 2025 REGULAR SESSION

SECTION I: GENERAL INFORMATION

{Indicate if analysis is on an original bill, amendment, substitute or a correction of a previous bill}

Date Prepared: 03/04/2025 *Check all that apply:*
Bill Number: SB 358 Original Correction
 Amendment Substitute

Sponsor: <u>Carrie Hamblen</u>	Agency Name and Code Number: <u>New Mexico Livestock Board 50800</u>
Short Title: <u>EQUINE SHELTER RESCUE & WELFARE TRUST FUNDS</u>	Person Writing: <u>Belinda Garland</u>
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SECTION II: FISCAL IMPACT

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY25	FY26		
	0		

(Parenthesis () indicate expenditure decreases)

REVENUE (dollars in thousands)

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY25	FY26	FY27		
	0	0		

(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		0	0			

(Parenthesis () Indicate Expenditure Decreases)

SECTION III: NARRATIVE

BILL SUMMARY

Synopsis: SB 358 aims to enhance support for equines in New Mexico by amending provisions related to the Equine Shelter Rescue Fund and establishing the Equine Welfare Trust Fund. The bill proposes creating a non-reverting investment fund to generate sustainable funding for equine rescue and retirement facilities. The bill also includes an appropriation to seed the Equine Welfare Trust Fund with an initial amount of \$20 million. Two percent of the yearly distribution allowed in the bill will be appropriated to the board of regents of New Mexico state university for expenditure by the New Mexico department of agriculture for administering the equine shelter fund.

FISCAL IMPLICATIONS

The committee substitute changes the administration of the fund from NMLB to NMDA. There will be no fiscal impact on NMLB.

SIGNIFICANT ISSUES

The most important issue with this bill is that it may be a direct violation of the N.M. Const. Art. IX, § 14. Specifically, the NM Constitution states: *“Neither the state, nor any county, school district, or municipality ... shall directly or indirectly lend or pledge its credit or make any donation to or in aid of any person, association, or public or private corporation”* The horse shelters are privately owned and operated by 501C3’s set up and maintained by the shelters themselves.

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