LFC Requester:	Joseph Simon
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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	ON	J
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{Indicate if analysis is on an original bill, amendment, substitute or a correction of a previous bill}

Date Prepared: February 18, 2025 *Check all that apply:* Bill Number: SB 421 Original X Correction Amendment Substitute

Agency Name

NM Educational Retirement Board

and Code

- 35200

Sponsor: Linda M. Trujillo

Number:

Jacob Maule

Educational Retirement Board Short Powers Title:

Person Writing

Phone: 505-531-6739 Email Jacob.maule@erb.nm.

SECTION II: FISCAL IMPACT

APPROPRIATION (dollars in thousands)

Appropr	iation	Recurring	Fund	
FY25	FY26	or Nonrecurring	Affected	
0	0			

(Parenthesis () indicate expenditure decreases)

REVENUE (dollars in thousands)

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

(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

<u>Synopsis</u>: The bill adds language that expressly authorizes the Educational Retirement Board to purchase and hold real property, including the authority to build and own a building.

FISCAL IMPLICATIONS

No fiscal impact to the Educational Retirement Board.

SIGNIFICANT ISSUES

PERFORMANCE IMPLICATIONS

ADMINISTRATIVE IMPLICATIONS

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

TECHNICAL ISSUES

OTHER SUBSTANTIVE ISSUES

ALTERNATIVES

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

Questions have been raised regarding ERB's current authority to own and hold real property, including the authority to build and own a building. Failure to enact this section will allow these questions to persist.

AMENDMENTS