

LFC Requester:

**AGENCY BILL ANALYSIS - 2025 REGULAR SESSION**

**WITHIN 24 HOURS OF BILL POSTING, UPLOAD ANALYSIS TO**

**[AgencyAnalysis.nmlegis.gov](http://AgencyAnalysis.nmlegis.gov) and email to [billanalysis@dfa.nm.gov](mailto: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:** 2/21/25 *Check all that apply:*  
**Bill Number:** SB460 Original X  Correction   
 Amendment  Substitute

**Sponsor:** Senator Shannon D. Pinto **Agency Name** Economic Development  
**Short Title:** INVESTMENT IN FILMS TO BE PRODUCED IN NEW MEXICO **and Code** Department  
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**SECTION II: FISCAL IMPACT**

**APPROPRIATION (dollars in thousands)**

Appropriation		Recurring or Nonrecurring	Fund Affected
FY25	FY26		
	See Fiscal Implications Below		

(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
<b>Total</b>		TBD	TBD	TBD	Recurring	General Fund

(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:

SB 460 amends the Investment in Films to Be Produced in New Mexico Act to define “Independent New Mexico Film Project”. It also changes the allowed interest rate charged on loans against the incentive to be a range between zero percent and market rate and makes minor changes in language for clarification.

#### **FISCAL IMPLICATIONS**

This loan program has not been used in several years; however, in the event it is used, there would be an effect on the severance tax permanent fund to provide loans according to the provisions.

#### **SIGNIFICANT ISSUES**

Although this program currently exists, no loans have been issued for several years. These amendments are unlikely to affect that outcome.

#### **PERFORMANCE IMPLICATIONS**

#### **ADMINISTRATIVE IMPLICATIONS**

If the program were to be used again, and more frequently, the New Mexico Film Office within the Economic Development Department would need to reallocate personnel to support administration of the program. Depending on the level of activity may require additional staff support.

#### **CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP**

#### **TECHNICAL ISSUES**

#### **OTHER SUBSTANTIVE ISSUES**

#### **ALTERNATIVES**

#### **WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL**

#### **AMENDMENTS**