

Revised: July 31, 2025

**TENTATIVE AGENDA
for the
THIRD MEETING
of the
FEDERAL FUNDING STABILIZATION SUBCOMMITTEE**

**July 31-August 1, 2025
Tenderfoot Katie's Meeting Room
7 Thunderbird Road
Taos Ski Valley**

Thursday, July 31

- 9:00 a.m. **Call to Order, Introductions and Approval of Minutes**
—Representative Patricia A. Lundstrom, Co-Chair
—Senator William P. Soules, Co-Chair
- 9:15 a.m. (1) **Welcoming Remarks**
—Chris Stagg, Councilor and Former Mayor, Village of Taos Ski Valley
- 9:30 a.m. (2) **State Tax Impacts of H.R.1 — The Federal One Big Beautiful Bill Act (OBBA)**
—Helen Hecht, Uniformity Counsel, Multistate Tax Commission
—Richard Anklam, President and Executive Director, New Mexico Tax Research Institute
- 12:00 noon **Lunch**
- 1:30 p.m. (3) **Overview of OBBA Items Impacting New Mexico Taxes**
—Stephanie Schardin Clarke, Secretary, Taxation and Revenue Department (Tax & Rev)
—Lucinda Sydow, Chief Economist, Tax & Rev
- 3:00 p.m. (4) **Review of State-Federal Litigation**
—Anjana Samant, Deputy Counsel for Impact Litigation, State Department of Justice
- 4:00 p.m. **Recess**

Friday, August 1

- 7:30 a.m. (5) **Medicaid Overview**
—Eric Chenier, Principal Analyst, Legislative Finance Committee (LFC)

- 8:30 a.m. (6) **Federal Budget Reconciliation and LFC Framework for Response**
—Eric Chenier, Principal Analyst, LFC
- 9:30 a.m. (7) **Update on Educational Issues and the Federal Funding Freeze**
—Daniel Estupiñan, Senior Fiscal Analyst II, Legislative Education Study
Committee
—Geoffrey Tager, General Counsel, Public Education Department (PED)
—Kenneth Stowe, Director of Strategic Initiatives, PED
- 11:00 a.m. **Adjourn**