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FISCAL IMPACT REPORT

SPONSOR Maestas/Lechuga-Tena **ORIGINAL DATE** 2/9/16
LAST UPDATED _____ **HM** 65
SHORT TITLE Economic Benefits of Bilingual Workforce **SB** _____
ANALYST Clark

REVENUE (dollars in thousands)

Estimated Revenue					Recurring or Nonrecurring	Fund Affected
FY16	FY17	FY18	FY19	FY20		
	No Fiscal Impact					

Parenthesis () indicate revenue decreases

SOURCES OF INFORMATION

LFC Files

Responses Received From

Economic Development Department (EDD)

Tourism Department

SUMMARY

Synopsis of Bill

House Memorial 65 requests the benefits of a bilingual workforce be recognized; the continued growth and development of a bilingual workforce be supported; and copies of this memorial be transmitted to the president of Central New Mexico Community College and the secretaries of the Economic Development Department, the Workforce Solutions Department, the Tourism Department, the Public Education Department, and the Higher Education Department.

FISCAL IMPLICATIONS

There is no fiscal impact.

SIGNIFICANT ISSUES

The memorial notes in today's global economy, the ability to communicate is vital, and as more companies expand internationally, the ability to communicate in another language has become a significant advantage in the workforce. Additionally, fluency in a second language can help employees stand out among prospective employers and can open doors to opportunities that

people without foreign language skills might miss, and having bilingual speakers in the workplace can afford business owners the opportunity to reach a wider customer and client base.

New Mexico is uniquely positioned to supply employees to the workforce who speak Spanish as well as English, and Central New Mexico Community College is in the forefront of this effort with a major bilingual education initiative to promote Spanish as a workforce development program.

EDD reports New Mexico has the opportunity to attract new companies seeking a bilingual workforce as well as to support existing companies that wish to grow their existing bilingual workforce because of the high percentage of bilingual speakers already here. Further development of that workforce could only make New Mexico's position more attractive.

PERFORMANCE IMPLICATIONS

It is possible that some bilingual companies, either locating or expanding in the state, could be eligible for the Job Training Incentive Program (JTIP), and would therefore assist the program and EDD in meeting its job creation performance measures.

JC/jo