

LFC Requester:	Connor Jorgensen
-----------------------	-------------------------

**AGENCY BILL ANALYSIS
2024 REGULAR SESSION**

WITHIN 24 HOURS OF BILL POSTING, UPLOAD ANALYSIS TO:

AgencyAnalysis.nmlegis.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}

Check all that apply:
Original **Amendment**
Correction **Substitute**

Date 1-28-24
Bill No: HB 208

Sponsor: Reps. Montoya, Brown,
Castellano, and De La Cruz
Short Title: Trade Education Assistance
Act

Agency Name and Code University of New Mexico-952
Number: _____
Person Writing Lenaya Montoya
Phone: 5052771670 **Email** lenayamontoya@unm.edu

SECTION II: FISCAL IMPACT

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY24	FY25		
	\$100,000.00	Recurring	General

(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: HB 208 enacts the “Trade Education Assistance Act”. HB 208 proposes to appropriate \$100,000,000 from the general fund to the Trade Education Assistance fund (created within HB 208) in FY25 and subsequent years for the purpose of providing stipends to students who are participating in trade education programs approved by the Higher Education Department (HED). A trade education program is a program approved by HED to train individuals to qualify for licenses or certificates of competence issues pursuant to the Construction Industries Licensing Act. An individual may be awarded a stipend of up to \$30,000 per calendar year.

FISCAL IMPLICATIONS

There should be no significant fiscal implications for the University of New Mexico (UNM) Valencia campus because the established stipends would be awarded by the Higher Education Department.

SIGNIFICANT ISSUES

UNM-Valencia currently has fewer than five programs that would qualify under the new program. There would be no significant issues for our campus. Most of our students receive financial aid from other sources; these stipends would further enable students to succeed in their education by providing economic support for various areas of their lives.

PERFORMANCE IMPLICATIONS

None

ADMINISTRATIVE IMPLICATIONS

None

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

None

TECHNICAL ISSUES

None

OTHER SUBSTANTIVE ISSUES

None

ALTERNATIVES

Most UNM-Valencia students receive other types of financial aid.

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

Students would have to rely on other sources of financial aid.

AMENDMENTS