

<b>LFC Requester:</b>	
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**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** 1/19/2024

**Bill No:** SB86

<b>Sponsor:</b> <u>HAROLD POPE</u>	<b>Agency Name and Code</b> <u>New Mexico Institute of Mining and Technology (NMIMT)</u>
<b>Short Title:</b> <u>GRADUATE SCHOLARSHIP ACT</u>	<b>Number:</b> <u>962</u>
	<b>Person Writing</b> <u>The VPAF Office</u>
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**SECTION II: FISCAL IMPACT**

**APPROPRIATION (dollars in thousands)**

Appropriation		Recurring or Nonrecurring	Fund Affected
FY24	FY25		
	Proposed \$5 Million	Nonrecurring	General Fund

(Parenthesis ( ) Indicate Expenditure Decreases)

**REVENUE (dollars in thousands)**

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY24	FY25	FY26		
No Revenue Identified	No Revenue Identified	No Revenue Identified		

(Parenthesis ( ) Indicate Expenditure Decreases)

**ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)**

	<b>FY25</b>	<b>FY26</b>	<b>FY27</b>	<b>3 Year Total Cost</b>	<b>Recurring or Nonrecurring</b>	<b>Fund Affected</b>
<b>Total</b>	Not Expected	Not Expected	Not Expected	Not Expected		

(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:

Amending the Graduate Scholarship Act, changing eligibility, limiting eligible fields of study, increasing awards, and making an appropriation. Eligibility includes the following:

1. New Mexico resident;
2. Study in a master's or doctoral degree;
3. Has earned a bachelor's degree and maintained a GPA of 3.0 or higher or a TA or RA;
4. Enrolled in at least six credit hours in a graduate field of study;
5. Agrees to serve during the academic year in an internship or assistantship;
6. First-year eligibility priority to women, minorities, persons with a visual impairment or other physical disability;
7. Amount of scholarships shall not exceed 100% of tuition and fees for the graduate program for the academic year.

Provide a \$5 million appropriation from the general fund for expenditure in FY25.

The effective date is July 1, 2024.

**FISCAL IMPLICATIONS**

*Note: Major assumptions underlying fiscal impact should be documented. If additional operating budget impact is estimated, assumptions and calculations should be reported in this section.*

The institution does not expect the bill to have any direct immediate financial impact on it, but will need to monitor the long-term effects. However, there may be a financial impact on students due to changes in requirements, such as changing eligibility from a U.S. citizen or permanent resident to a New Mexico resident. If a student temporarily moves to another state, they may temporarily lose their New Mexico residency, and thus, they may no longer be eligible for this scholarship. On the other hand, the scholarship amount is to be increased from \$7,200 per year to the new requirement of not exceeding 100% of the tuition and fees for the enrolled academic year, which may benefit students and alleviate their financial burden to a certain extent.

**SIGNIFICANT ISSUES**

None expected.

**PERFORMANCE IMPLICATIONS**

None expected.

**ADMINISTRATIVE IMPLICATIONS**

None for NMIMT.

**CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP**

None for NMIMT.

**TECHNICAL ISSUES**

None for NMIMT.

**OTHER SUBSTANTIVE ISSUES**

None for NMIMT.

**ALTERNATIVES**

First priority is given to New Mexico residents rather than restricting the award recipients to be New Mexico residents.

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

The graduate scholarships will be awarded as usual, with minor changes if necessary.

**AMENDMENTS**