

<b>LFC Requester:</b>	<b>Jorgensen</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** February 1, 2024

**Bill No:** SB 235

**Sponsor:** Maestas  
**Short Title:** Higher Education Retention and Graduation

**Agency Name and Code** NMICC - 994  
**Number:** \_\_\_\_\_  
**Person Writing** Vanessa K. Hawker  
**Phone:** \_\_\_\_\_ **Email** vhawker@hawkerhynson.com

**SECTION II: FISCAL IMPACT**

**APPROPRIATION (dollars in thousands)**

Appropriation		Recurring or Nonrecurring	Fund Affected
FY24	FY25		
	\$1,000.0	R	GF

(Parenthesis ( ) Indicate Expenditure Decreases)

**SECTION III: NARRATIVE**

**BILL SUMMARY**

Synopsis:

Senate Bill 235 (SB 235) appropriates \$1 million from the general fund to the higher education department to expand current efforts through evidence-based programs to retain students and improve graduation rates at all public institutions of higher education.

**FISCAL IMPLICATIONS**

SB 235 appropriates \$1 million from the general fund. Any unexpended or unencumbered balance remaining at the end of FY 2025 shall revert to the general fund.

**SIGNIFICANT ISSUES**

There are barriers hampering post-secondary students being retained and graduating. The

Legislative Finance Committee performance evaluation report *Higher Education Financial Aid – Opportunity and Lottery Scholarships* notes a 10% increase in state funding per student corresponds with increased bachelor's degrees, associate's degrees and certificates. The evaluation further states is a need to focus resources on college readiness and student success, noting increased funding for core I&G operations, particularly student supports, has a higher estimated impact on college completion than additional financial aid.

SB 235 would allow the higher education department to fund evidence based programs to assist with student retention and graduation.