

LFC Requester:	
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AGENCY BILL ANALYSIS - 2026 REGULAR SESSION

WITHIN 24 HOURS OF BILL POSTING, UPLOAD ANALYSIS TO
AgencyAnalysis.nmlegis.gov and email to billanalysis@dfa.nm.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}

Date Prepared: 1/16/26

Check all that apply:

Bill Number: HB53

Original ☒ Correction ☐

Amendment ☐ Substitute ☐

Sponsor: Mark B. Murphy

Short Establish New Mexico Ireland

Title: Trade Commission

Agency Name
and Code

Number:

Person Writing

Phone: 505-660-5371

Economic Development
Department 41900

Jennifer Myers

Email Jennifer.myers@edd.nm.gov

SECTION II: FISCAL IMPACT

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY26	FY27		

REVENUE (dollars in thousands)

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY26	FY27	FY28		

(Parenthesis () indicate revenue decreases)

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY26	FY27	FY28	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
Total						

(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: House Bill 53 (HB53) establishes the New Mexico–Ireland Trade Commission to strengthen trade and investment ties between New Mexico and Ireland. The seventeen (17) member commission includes appointed members from state legislative leadership and the governor, representing higher education, tribal communities, agriculture, energy, and Irish-American interests. Members serve staggered terms and must be appointed within ninety days of the Act’s effective date (July 1, 2026).

The Commission may accept private funding and must elect officers, meet at least annually, and promote bilateral trade, investment, policy coordination, and business and academic exchanges, with an emphasis on technology, agriculture, and energy. The Commission must encourage mutual economic and infrastructure investment and submit an annual report of findings and recommendations beginning December 1, 2027. The Economic Development Department’s Division of International Trade provides staff support to the Commission.

FISCAL IMPLICATIONS

HB 53 does not include an appropriation for staffing the commission.

Section 1.G. states that the Division of International Trade within the Economic Development Department (EDD) shall provide staff to the New Mexico-Ireland Trade Commission as required to fulfill the purposes of the Commission. However, the bill does not make an appropriation to EDD for administrative costs including costs for one additional administrative support staff position, meeting costs, and potential travel expenses for Commission members.

HB53 states that the Commission is administratively attached to EDD. “Administratively attached” means a state agency (i.e. the Commission) that is linked to a state department (EDD). The state agency is attached for the purpose of sharing support services and reporting. If the Commission receives an appropriation or raises funds to carry out the purposes of the Commission, then the EDD Administrative Services Division would be required to provide administrative support related to finance, budget, and IT. Such an occurrence would require recurring funding in EDD’s budget for at least one additional FTE in the Administrative Services Division.

SIGNIFICANT ISSUES

From an economic development perspective, the goal of international trade is to increase exports of New Mexico products and foreign direct investment into the State while developing strong ties and relationships within the respective target markets. Identification of those target markets is key in determining where to direct time and resources. According to an analysis of New Mexico’s competitiveness in attracting foreign direct investment conducted in late 2024 by OCO Global and in collaboration with EDD and the City of Albuquerque Economic Development, Germany and Canada were the top markets for investment attraction opportunities in the energy and natural resources sector, emerging technologies, and value-added agriculture sectors overall, with Taiwan and Mexico coming in second for the emerging technologies and value-added agriculture sectors respectively. While the United Kingdom ranked 4th in the energy and natural resources sector, it was not among the highest opportunities to attract foreign direct investment, nor did Ireland appear

in the top 10 markets for foreign direct investment opportunities.

Over the past three years, Ireland's share total trade with New Mexico has remained below 1 percent, except for imports in 2024. In 2024 there was a hike in imports of electrical machinery that represented 99 percent of total imports. This substantial expansion in trade activity is likely an isolated case tied to Intel's presence in NM and its efforts to get ahead of the shift in tariffs happening under the current US federal administration. There is no other company in New Mexico that could move the needle in such a way in such a short timeframe.

There is very little justification based on the numbers compared to other markets to direct limited resources toward Ireland alone.

HB53 identifies the one non-appointed commission member as the Director of the Division of International Trade of the Economic Development Department or the director's designee. EDD's International Trade Division was defunded in 2010 and no longer exists within EDD's organization, except by statute. EDD maintained one FTE in the Office of International Trade within the Economic Development Division until 2020. The Economic Development Division works directly with the Cabinet Secretary and the Governor's office to attract foreign direct investment to the state. To meet the intent of HB53 and serve the commission to the best of its ability, EDD would require at least one additional FTE with experience and expertise in international trade.

PERFORMANCE IMPLICATIONS

ADMINISTRATIVE IMPLICATIONS

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

TECHNICAL ISSUES

Note: NMSA 1978 Section 9-15-4(E) summarizes EDD's divisions and refers to "the trade and Mexican affairs division" while NMSA 1978 Section 9-15-30 creates the Mexican affairs division" and 9-15-30.1 creates the "division of international trade" which is referenced in HB 53. EDD recommends consolidating these divisions to create one Division of International Trade.

As noted above, the Division of International Trade was defunded in 2010.

OTHER SUBSTANTIVE ISSUES

ALTERNATIVES

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

AMENDMENTS