

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: 1-29-26 *Check all that apply:*
Bill Number: HB 197 Original Correction
 Amendment Substitute

Sponsor: Andrea Reeb **Agency Name and Code** AODA 264
Short Title: Penalty for Receiving a Stolen Firearm **Number:** _____
Person Writing Dustin O'Brien
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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

House Bill 197 amends Section 30-16-1 NMSA 1978 to increase the penalty for larceny of a firearm. Under current law, stealing a firearm valued at less than \$2,500 is a fourth degree felony. The bill elevates this offense to a third degree felony, regardless of the firearm's value so long as it is under \$2,500. The bill does not change the existing value-based penalty structure for non-firearm property or for firearms valued above \$2,500, which remain subject to the third or second degree felony classifications depending on value.

FISCAL IMPLICATIONS

HB 197 is likely to have little or no fiscal impact on district attorneys. The bill does not change the elements of the offense or affect case volume; it only increases the sentencing exposure for larceny of a firearm valued under \$2,500. Any additional costs associated with the higher felony classification would occur at the sentencing stage and are expected to be minimal.

SIGNIFICANT ISSUES

Many firearms used in criminal activity are stolen, and it is uncommon for firearms involved in crimes to have a value exceeding \$2,500. By elevating the penalty for larceny of a firearm valued under \$2,500 to a third degree felony, HB 197 strengthens the consequences associated with the theft of firearms. Discouraging the theft of firearms and allowing for greater consequences for those that do steal firearms can only have a positive impact on public safety.

PERFORMANCE IMPLICATIONS

ADMINISTRATIVE IMPLICATIONS

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

HB 197 and HB 196 work together by increasing penalties on both the theft and receiving of stolen firearms. HB 197 raises the penalty for stealing a firearm, and HB 196 raises the penalty for receiving one, creating a consistent framework that increases sentencing exposure across the full chain of stolen firearm offenses.

TECHNICAL ISSUES

OTHER SUBSTANTIVE ISSUES

ALTERNATIVES

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL Status Quo

AMENDMENTS