

LFC Requester:

Noah Montano

AGENCY BILL ANALYSIS - 2026 REGULAR SESSION

WITHIN 24 HOURS OF BILL POSTING, UPLOAD ANALYSIS TO

[AgencyAnalysis.nmlegis.gov](https://www.legis.state.nm.us/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: 1/30/2026

Check all that apply:

Bill Number: HB234Original Correction Amendment Substitute Sponsor: J. Sanchez, T. Lujan, G. Romero,
C. BorregoAgency Name
and Code
Number:New Mexico Livestock Board 50800Short
Title: Equine Shelter Fund & Trust

Person Writing

Belinda GarlandPhone: 505-304-2315Email: Belinda.garland@nmlb.nm.gov**SECTION II: FISCAL IMPACT****APPROPRIATION (dollars in thousands)**

Appropriation		Recurring or Nonrecurring	Fund Affected
FY26	FY27		
0	0		

REVENUE (dollars in thousands)

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY26	FY27	FY28		
0/A	0	0		

(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	0	0	0			

(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 234 purposes to enhance support for equines in New Mexico by amending provisions related to the Equine Shelter Rescue Fund and establishing the Equine Welfare Trust Fund. The bill proposes creating a non-reverting investment fund to generate sustainable funding for equine rescue and retirement facilities. The bill also includes an appropriation to start the Equine Welfare Trust Fund with an initial amount of \$5 million.

No yearly distribution is allowed in the bill to be appropriated to the board of regents of New Mexico state university for expenditure by the New Mexico department of agriculture for administering the equine shelter fund.

FISCAL IMPLICATIONS

HB 234 changes the administration of the fund from NMLB to NMDA. There will be no fiscal impact on NMLB.

SIGNIFICANT ISSUES

PERFORMANCE IMPLICATIONS

ADMINISTRATIVE IMPLICATIONS

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

TECHNICAL ISSUES

OTHER SUBSTANTIVE ISSUES

ALTERNATIVES

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

AMENDMENTS