LFC Requester:	Connor Jorgensen

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: *February 12, 2026*
Bill Number: *HB 336*

Check all that apply:
Original *X* Correction __
Amendment __ Substitute __

Sponsor: Rep. Hochman-Vigil
Short Title: Use of FDA-Approves Psilocybin

Agency Name and Code Number: University of New Mexico-952
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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

Synopsis:
House Bill 336 amends New Mexico's Controlled Substances Act to authorize the use of federally approved synthetic psilocybin. The bill provides that if the U.S. Food and Drug Administration approves synthetic psilocybin, or an FDA-approved drug containing synthetic psilocybin, that substance is automatically approved for use in New Mexico. This approval occurs by operation of statute and does not require additional state rulemaking or scheduling action.

The bill also clarifies the authority of the state board administering the Controlled Substances Act to control substances through rulemaking under the State Rules Act, rather than regulation under the former Uniform Licensing Act framework.

In addition, HB 336 amends the Schedule I listing of hallucinogenic substances to expressly exclude FDA-approved synthetic psilocybin and FDA-approved drugs containing synthetic psilocybin from Schedule I, while maintaining existing prohibitions on non-approved psilocybin and psilocin except as otherwise authorized under the Medical Psilocybin Act.

The bill does not establish a new treatment program, licensing structure, or reimbursement mechanism, nor does it expand non-medical or recreational access. Its effect is limited to aligning state controlled-substance law with future federal FDA approvals of synthetic psilocybin-based medications.

FISCAL IMPLICATIONS

SIGNIFICANT ISSUES

If the FDA approves a synthetic psilocybin product classified as Schedule II or lower, the product could legally be used in New Mexico, including at UNMH. Upon approval, UNMH would be permitted to procure, store, and dispense the drug, primarily within behavioral health settings, and would be required to comply with all applicable controlled substance requirements related to storage, tracking, administration, inventory, and waste.

There would be no immediate impact on UNMH retail pharmacy sites, as psilocybin therapy typically requires on-site supervision and continuous monitoring.

UNM has received ongoing requests to conduct psilocybin research trials. If an FDA-approved psilocybin product is scheduled at Schedule II or lower, this bill would allow UNMH to participate in clinical research trials using the approved product.

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