

<b>LFC Requester:</b>	
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**AGENCY BILL ANALYSIS - 2026 REGULAR SESSION**

**WITHIN 24 HOURS OF BILL POSTING, UPLOAD ANALYSIS TO**  
[AgencyAnalysis.nmlegis.gov](http://AgencyAnalysis.nmlegis.gov) and email to [billanalysis@dfa.nm.gov](mailto: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:** 1.21.26 *Check all that apply:*  
**Bill Number:** HJMI Original  Correction   
 Amendment  Substitute

<b>Sponsor:</b>	Patricia Roybal Caballero Joy Garratt <u>Yanira Gurrola</u>	<b>Agency Name and Code Number:</b>	Economic Development Department 41900
<b>Short Title:</b>	<u>Strengthening Relations with Taiwan</u>	<b>Person Writing</b>	<u>Jennifer Myers</u>
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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
<b>Total</b>						

(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 Joint Memorial 1 (2026) supports strengthening relations between Taiwan, the United States, and New Mexico in the areas of trade, technology, education, official exchanges, and international participation.

The memorial recognizes Taiwan as a democratic partner and highlights expanding economic ties, including the U.S.–Taiwan Initiative on 21st Century Trade signed in 2023. It notes that Taiwan ranked as the seventh-largest U.S. trading partner in 2024, with \$158.7 billion in two-way trade, and as New Mexico’s fourth-largest export market, with \$256 million in exports. It also highlights the 1985 sister-state relationship, the 2021 trade memorandum of understanding, and the opening of New Mexico’s trade office in Taipei.

The memorial requests that legislators support Taiwan’s participation in the United Nations and related organizations and opposes efforts to misuse UN General Assembly Resolution 2758 to exclude Taiwan from international engagement. It promotes cooperation in advanced technology, semiconductors, and artificial intelligence, encourages workforce and academic collaboration, and supports double taxation avoidance and Taiwan’s participation in the Comprehensive and Progressive Agreement for Trans-Pacific Partnership.

Finally, the memorial calls on the legislature to establish a New Mexico–Taiwan Friendship Caucus to advance regular exchanges, trade missions, and sustained cooperation.

### **FISCAL IMPLICATIONS**

#### **SIGNIFICANT ISSUES**

The Economic Development Department (EDD) has maintained a trade office in Taipei, Taiwan for the past five years to support the efforts outlined in this Memorial, and those enacted in previous years. The contractor in Taiwan is tasked with identifying and contacting Taiwan-based companies seeking to expand manufacturing and facilitating reverse trade missions. Additionally, this office is responsible for arranging visits from an NM delegation to Taiwan for trade missions and foreign direct investment opportunities. The Taiwan trade office also contacts potential importers of New Mexico goods with a focus on agricultural products from New Mexico.

Through EDD’s Taiwan Contractor there are internship exchanges being considered to continue the relationship.

Through these efforts, EDD has been successful in recruiting companies including Admiral Cable, Cymmetrik, and Hota to New Mexico.

### **PERFORMANCE IMPLICATIONS**

### **ADMINISTRATIVE IMPLICATIONS**

## **CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP**

### **TECHNICAL ISSUES**

### **OTHER SUBSTANTIVE ISSUES**

### **ALTERNATIVES**

#### **WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL**

EDD will continue its efforts to grow the existing relationships with Taiwan-based companies and government officials and foster new relationships to build upon the success realized to date through these efforts.

### **AMENDMENTS**