

LFC Requester:

Julisa Rodriguez

AGENCY BILL ANALYSIS - 2026 REGULAR SESSION

SECTION I: GENERAL INFORMATION

{Indicate if analysis is on an original bill, amendment, substitute or a correction of a previous bill}

Date Prepared: 1/21/2026

Check all that apply:

Bill Number: HM 6

Original X

Correction

Amendment

Substitute

Sponsor: Rep. Patricia Roybal
Caballero

**Agency Name and
Code Number:** 305 – New Mexico
Department of Justice

**Short
Title:** PRIVATE EQUITY
INFRASTRUCTURE
OWNERSHIP

**Person Writing
Analysis:** Allison Johnson

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SECTION II: FISCAL IMPACT

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY26	FY27		

(Parenthesis () indicate expenditure decreases)

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

This analysis is neither a formal Opinion nor an Advisory Letter issued by the New Mexico Department of Justice. This is a staff analysis in response to a committee or legislator's request. The analysis does not represent any official policy or legal position of the NM Department of Justice.

BILL SUMMARY

Synopsis: This house memorial requests a comprehensive study of private equity ownership and control of essential gas and electric utilities and other critical infrastructure in New Mexico. It requests the legislative finance committee convene experts from state agencies, including the New Mexico finance authority, the public regulation commission, the attorney general, the state investment council, the economic development department, the workforce solutions department, the public education department and the health care authority, to jointly study and report on the impacts of private equity ownership and control of essential utilities and critical infrastructure in New Mexico.

FISCAL IMPLICATIONS

This house memorial requests that the LFC convene experts from agencies including the NMDOJ to conduct a study, but it does not allocate additional appropriations for the NMDOJ's participation in the study.

SIGNIFICANT ISSUES

PERFORMANCE IMPLICATIONS

As discussed in fiscal implications, this house memorial requests that the LFC convene experts from agencies including the NMDOJ to conduct a study, but it does not allocate additional appropriations for the NMDOJ's participation in the study.

ADMINISTRATIVE IMPLICATIONS

As discussed in fiscal implications, this house memorial requests that the LFC convene experts from agencies including the NMDOJ to conduct a study, but it does not allocate additional appropriations for the NMDOJ's participation in the study.

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

TECHNICAL ISSUES

OTHER SUBSTANTIVE ISSUES

ALTERNATIVES

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

Status quo.

AMENDMENTS