

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: 1/21/26 **Check all that apply:**
Bill Number: HM6 **Original** **Correction**
Amendment **Substitute**

Sponsor: Patricia Roybal Caballero
Short Private Equity Infrastructure
Ownership

Agency Name
and Code Dept. of Workforce Solutions-631
Number: _____
Person Writing Sarita Nair
Phone: 505-263-3187 **Email** Evan.Sanchez@dws.nm.gov

SECTION II: FISCAL IMPACT**APPROPRIATION (dollars in thousands)**

Appropriation		Recurring or Nonrecurring	Fund Affected
FY27	FY28		
0	0		

REVENUE (dollars in thousands)

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY27	FY28	FY29		
0	0	0		

(Parenthesis () indicate revenue decreases)

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY27	FY28	FY29	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
Total	De minimis	0	0			

(Parenthesis () Indicate Expenditure Decreases)

Duplicates/Conflicts with/Companion to/Relates to:

SECTION III: NARRATIVE

BILL SUMMARY

Synopsis: This memorial creates a group to study and report on the impacts of private equity ownership and control of essential utilities and critical infrastructure in New Mexico. LFC would lead the group, with DWS participating. The memorial lays out a series of topics to study and presumably DWS is included because one of those topics is “workforce impacts, including staffing levels, safety outcomes, contractor use, retention and institutional expertise.”

FISCAL IMPLICATIONS

While some DWS staff time would be required, we believe the fiscal impact of this participation would be minimal.

SIGNIFICANT ISSUES

The Economic Research & Analysis Bureau within DWS would be the primary contributor to the study. They could provide information on employment within the industry, and possibly retention. We note that DWS does not have data on safety outcomes – if this is critical to the analysis, it would make sense to include the Workers’ Compensation Administration and/or the NM Environment Department, which administers OSHA rules. DWS would not have information on contractor use, since we only see wage records of W-2 employees.

PERFORMANCE IMPLICATIONS

None.

ADMINISTRATIVE IMPLICATIONS

None.

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

None known.

TECHNICAL ISSUES

None.

OTHER SUBSTANTIVE ISSUES

None.

ALTERNATIVES

None known.

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

The impact of private equity ownership of utilities and infrastructure would not be studied.

AMENDMENTS

None.