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FISCAL IMPACT REPORT

BILL NUMBER: House Bill 48

SHORT TITLE: NM Tech Seismology Equipment

SPONSOR: Sanchez

LAST UPDATE: _____ **ORIGINAL DATE:** 1/22/26 **ANALYST:** Jorgensen

APPROPRIATION* (dollars in thousands)

FY26	FY27	Recurring or Nonrecurring	Fund Affected
	\$2,000.0	Nonrecurring	General Fund

*Amounts reflect most recent analysis of this legislation.

Duplicates Senate Bill 44

Sources of Information

LFC Files

Agency or Agencies Providing Analysis

New Mexico Institute of Mining and Technology

SUMMARY

Synopsis of House Bill 48

House Bill 48 (HB48) appropriates \$2 million from the general fund to the New Mexico Institute of Mining and Technology (New Mexico Tech) for the purpose of purchasing seismology equipment and expanding the monitoring network capabilities of the Bureau of Geology in partnership with the Energy, Minerals, and Natural Resources Department.

This bill does not contain an effective date and, as a result, would go into effect 90 days after the Legislature adjourns, which is May 20, 2026.

FISCAL IMPLICATIONS

The appropriation of \$2 million contained in this bill is a nonrecurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of FY27 shall revert to the general fund.

New Mexico Tech notes that the upgraded network will increase recurring operating costs by \$500 thousand beginning in FY30.

SIGNIFICANT ISSUES

New Mexico Tech is expanding the current seismic network from 17 stations to 43 permanent stations. The expansion will improve the seismic network in the Permian basin and around the Socorro magma body.

The seismic network is related to the regulatory oversight conducted by the Oil Conservation Division of the Energy, Minerals and Natural Resources Department (EMNRD). New Mexico Tech notes:

The OCD needs a robust, publicly available seismic network and seismic catalog to effectively regulate oil and gas disposal operations for the safety of local communities and industry operators in the region. Beyond the New Mexico Tech Seismological Observatory, the U.S. Geological Survey (USGS) is the only other public entity monitoring seismicity in the state. The USGS seismic network in the Permian basin was deployed as a temporary network and may not be available if federal funding for the program is reduced or eliminated.

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

House Bill 48 duplicates Senate Bill 44.

OTHER SUBSTANTIVE ISSUES

New Mexico Tech noted the need for a multi-year appropriation authorization allowing expenditure of the funding through FY29.

CJ/ct