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FISCAL IMPACT REPORT

SPONSOR Stansbury/Salazar/Hoc **ORIGINAL DATE** 2/23/19
 hman-Vigil/Chasey **LAST UPDATED** _____ **HB** 618

SHORT TITLE STEM Boomerang Program **SB** _____

ANALYST Klundt/Leger

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY19	FY20		
	\$400.0	Recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

Responses Received From

Higher Education Department (HED)

Workforce Solutions Department (WSD)

SUMMARY

Synopsis of House Bill 618

House Bill 618 appropriates \$400 thousand from the general fund to the Workforce Solutions Department to fund the STEM Boomerang Program.

FISCAL IMPLICATIONS

The appropriation amount of \$400 thousand contained in this bill is a recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of FY20 shall revert to the general fund.

SIGNIFICANT ISSUES

HED reports Operation STEM Boomerang was established to facilitate sustainable connections between STEM professionals interested in building careers in New Mexico with representatives of businesses, educational entities, and economic sectors in New Mexico. The program is intended to connect into untapped or unknown resources for young, highly-educated STEM professionals with start-up, tech and biotech, and research career opportunities in New Mexico. In 2017, Operation STEM Boomerang hosted its first New Mexico Education Workforce in STEM Symposium.

According to WSD, STEM is aimed at grooming workers with 21st century skills who can work in industries that require thinking outside the box and using materials to solve problems. Biochemistry, engineering, computer programming, and emerging technologies are just a small sliver of what the STEM workforce needs. Industries such as construction, transportation, and hospitality also rely on a STEM-developed workforce.

PERFORMANCE IMPLICATIONS

In winter 2018, WSD released an article on STEM and STEM-related employment and wages, using data for 2016. Below is an excerpt:

STEM or STEM-related occupations are found in seven major occupational groups in New Mexico, as seen in Exhibit 2. In 2016, computer and mathematical STEM occupations amounted to 15,340 jobs, or 99.9 percent of all jobs in that occupational group. In life, physical, and social science, STEM occupations made up 10,530 jobs, or 97.8 percent of total employment in that group. Architecture and engineering STEM or STEM-related occupations amounted to 19,480 jobs, or 91.7 percent of total employment in that occupational group. STEM-related occupations made up 99.2 percent of healthcare practitioner and technical worker employment. In the remaining groups, STEM employment made up much less of the overall share. In management, STEM or STEM-related employment made up 5,220 jobs, or 13.4 percent of total employment in that group. The 3,500 STEM or STEM-related jobs in education, training, and library represented 6.7 percent of the total, while the 1,230 sales and related STEM or STEM-related jobs made up only 1.6 percent of all sales employment. Please note that occupations in a particular STEM or STEM-related domain may be distributed among several standard occupational groups, and vice versa.

