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| LFC Requester: | Emily Hilla |
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**AGENCY BILL ANALYSIS
2024 REGULAR SESSION**

WITHIN 24 HOURS OF BILL POSTING, UPLOAD ANALYSIS TO:

Analysis.nmlegis.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}

Check all that apply:

Original **Amendment**
Correction **Substitute**

Date January 18, 2024

Bill No: HB 72

Sponsor: Rep. Debra M. Sariñana
Short CREATE CYBERSECURITY FUND
Title: _____

Agency Name and Code 394 – State Treasurer (STO)
Number: _____
Person Writing Jerri Mares
Phone: 505-795-3141 **Email** jerri.mares@sto.nm.gov

SECTION II: FISCAL IMPACT

APPROPRIATION (dollars in thousands)

| Appropriation | | Recurring or Nonrecurring | Fund Affected |
|---------------|-----------|---------------------------|---------------|
| FY24 | FY25 | | |
| | \$35000.0 | Nonrecurring | GF |
| | | | |

(Parenthesis () Indicate Expenditure Decreases)

REVENUE (dollars in thousands)

| Estimated Revenue | | | Recurring or Nonrecurring | Fund Affected |
|-------------------|------|------|---------------------------|---------------|
| FY24 | FY25 | FY26 | | |
| | | | | |
| | | | | |

(Parenthesis () Indicate Expenditure Decreases)

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

| | FY24 | FY25 | FY26 | 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

BILL SUMMARY

Synopsis:

N/A

FISCAL IMPLICATIONS

By itself, the creation of a new fund in the state treasury does not have a direct fiscal impact on STO. However, in the aggregate, the creation of many new funds within the state treasury does increase the workload of STO staff. Timing, collaboration, and communication between agencies and STO is critical when transferring or wiring funds.

SIGNIFICANT ISSUES

N/A

PERFORMANCE IMPLICATIONS

N/A

ADMINISTRATIVE IMPLICATIONS

By itself, the creation of a new fund in the state treasury does not have a direct fiscal impact on STO. However, in the aggregate, the creation of many new funds within the state treasury does increase the workload of STO staff. Timing, collaboration, and communication between agencies and STO is critical when transferring or wiring funds.

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

N/A

TECHNICAL ISSUES

N/A

OTHER SUBSTANTIVE ISSUES

N/A

ALTERNATIVES

N/A

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

Status Quo

AMENDMENTS

N/A