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**AGENCY BILL ANALYSIS  
2024 REGULAR SESSION**

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*{Include the bill no. in the email subject line, e.g., HB2, and only attach one bill analysis and related documentation per email message}*

**SECTION I: GENERAL INFORMATION**

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

*Click all that apply:*

Original  Amendment   
Correction  Substitute

Date 2024-02-01

Bill No: SB227

Sponsor: Hickey, Martin  
Short ENTREPRENEUR-IN-  
Title: DEVELOPMENT

Agency Name  
and Code NMHED  
Number: \_\_\_\_\_

Person Writing Comes, Douglas  
Phone: 5056706478 Email douglas.comes@hed.n

**SECTION II: FISCAL IMPACT**

**APPROPRIATION (dollars in thousands)**

Appropriation		Recurring or Nonrecurring	Fund Affected
FY24	FY25		
N/A	\$3,000.00	Nonrecurring, but money can be spent from FY25 thru FY27, any balance reverts	General Fund

(Parenthesis ( ) Indicate Expenditure Decreases)

**REVENUE (dollars in thousands)**

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY24	FY25	FY26		
N/A	N/A	N/A	N/A	N/A

(Parenthesis ( ) Indicate Expenditure Decreases)

**ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)**

	FY24	FY25	FY26	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
<b>Total</b>	N/A	N/A	N/A	N/A	N/A	N/A

(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**

SB227, as amended, appropriates three million dollars (\$3,000,000) in non-recurring funds from the General Fund to the New Mexico Higher Education Department (NMHED) for Central New Mexico Community College (CNM), in collaboration with San Juan College (SJC), Santa Fe Community College (SFCC), and Southeast New Mexico College (SENM), to develop and implement entrepreneur-in-development programs to dedicated to the cultivation and advancement of local enterprises and businesses.

**FISCAL IMPLICATIONS**

SB227, as amended, appropriates three million dollars (\$3,000,000) in non-recurring funds from the General Fund to the New Mexico Higher Education Department (NMHED) from the General Fund for expenditure in FY25 through FY27. Any unexpended or unencumbered balance remaining at the end of FY27 shall revert to the General Fund.

The House Appropriations and Finance Committee Substitute for House Bills 2 and 3 (HB2/HAFCS) includes approximately four million five hundred thousand dollars (\$4,500,000) for small business development centers at Santa Fe Community College (SFCC).

## SIGNIFICANT ISSUES

SB227, as amended, appropriates three million dollars (\$3,000,000) in non-recurring funds from the General Fund to the New Mexico Higher Education Department (NMHED) for Central New Mexico Community College (CNM), in collaboration with San Juan College (SJC), Santa Fe Community College (SFCC), and Southeast New Mexico College (SENMC), to develop and implement entrepreneur-in-development programs to dedicated to the cultivation and advancement of local enterprises and businesses.

Central New Mexico Community College (CNM), San Juan College (SJC), Santa Fe Community College (SFCC), and Southeast New Mexico College (SENMC) each have existing centers/institutes focused on small business development and/or entrepreneurship. As such, these centers/institutes may serve as ready-made homes for entrepreneur-in-development programs. At the same time, care should be taken to ensure that the proposed entrepreneur-in-development centers would not be duplicative to the existing offerings by these colleges.

The New Mexico Higher Education Department (NMHED) would require additional staff for the development of guidelines, application processes, and review processes for CNM, SJC, SFCC, and SENMC. This staff would need to have expertise in entrepreneur-in-development programs to assist the named Higher Education Institutions (HEI) to foster and nurture local companies.

## PERFORMANCE IMPLICATIONS

SB227 does not outline specific performance measures.

If funded, the New Mexico Higher Education Department (NMHED) could develop guidelines and forms appropriate for Central New Mexico Community College (CNM), San Juan College (SJC), Santa Fe Community College (SFCC), and Southeast New Mexico College (SENMC) to apply for and utilize these monies.

## ADMINISTRATIVE IMPLICATIONS

Central New Mexico Community College (CNM), San Juan College (SJC), Santa Fe Community College (SFCC), and Southeast New Mexico College (SENMC) would administer these programs. The New Mexico Higher Education Department (NMHED) would provide support and coordination to the colleges for these programs.

Additional staff may be required at NMHED to support and coordinate these programs.

## CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

The House Appropriations and Finance Committee Substitute for House Bills 2 and 3 (HB2/HAFCS) includes approximately four million five hundred thousand dollars (\$4,500,000) for small business development centers at Santa Fe Community College (SFCC).

HB272 is a duplicate bill of SB227 as amended.

## TECHNICAL ISSUES

N/A

## OTHER SUBSTANTIVE ISSUES

N/A

## ALTERNATIVES

N/A

## WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

If SB 227 were not enacted, three million dollars (\$3,000,000) would not be appropriated to the New Mexico Higher Education Department (NMHED) to work with Central New Mexico Community College (CNM), San Juan College (SJC), Santa Fe Community College (SFCC), and Southeast New Mexico College (SENMC) to develop and start entrepreneur-in-development programs to foster and nurture local companies. These higher education institutions (HEI) would likely need to seek other funding sources to develop and start entrepreneur-in-development programs to foster and nurture local companies.

## AMENDMENTS

In an amendment, Santa Fe Community College (SFCC) was included in the list of higher education institutions to which this bill applies.