

LFC Requester:**Amanda Dick-Peddie**

**AGENCY BILL ANALYSIS
2023 REGULAR SESSION**

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 X **Amendment**
Correction **Substitute**

Date 02/17/2023**Bill No:** HB 12

Sponsor:	M. Dixon, A. Rubio, K. Ortez, N. Small, P. Lundstrom	Agency Name and Code	305–Office of the Attorney General
Short Title:	Advanced Energy Technology Act	Person Writing	Keven Gedko, AAG
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SECTION II: FISCAL IMPACT**APPROPRIATION (dollars in thousands)**

Appropriation		Recurring or Nonrecurring	Fund Affected
FY23	FY24		

(Parenthesis () Indicate Expenditure Decreases)

REVENUE (dollars in thousands)

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY23	FY24	FY25		

(Parenthesis () Indicate Expenditure Decreases)

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY23	FY24	FY25	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

This analysis is neither a formal Attorney General Opinion nor an Attorney General Advisory Letter. This is a staff analysis in response to a committee or legislator's request. The analysis does not represent any official policy or legal position of the Office of the Attorney General.

BILL SUMMARY

Synopsis:

Enacts the Advanced Energy Technology Act, which has provisions to support the development and implementation of advanced energy technologies in New Mexico. Establishes guidelines for public-private partnerships in support of advanced energy technology projects, including funding mechanisms. Establishes criteria for approval of advanced energy technology projects. Establishes the Advanced Energy Technology Board, the Advanced Energy Technology Fund, and the Science, Technology and Advanced Energy Division within the Economic Development Department of the Executive Branch. Establishes the Economic Transition Division, by amending the Economic Development Department Act; this division supports economic transitions for communities that are affected by transitions to clean energy in New Mexico. Specifies powers and duties of the New Mexico Finance Authority. Requires the preparation and publication of the Economic Transition Act Plan. Establishes the Economic Transition Fund and establishes guidelines for its use. Creates a new exemption form the Procurement Code for agreements and contracts entered into pursuant to the Advanced Energy Technology Act. Revises the membership of the Technology Research Collaborative, and establishes guidelines for its operation.

FISCAL IMPLICATIONS

Note: major assumptions underlying fiscal impact should be documented.

Note: if additional operating budget impact is estimated, assumptions and calculations should be reported in this section.

N/A

SIGNIFICANT ISSUES

May conflict with general laws governing the issuance of bonds, as this bill establishes that bonds issued according to the provisions of the Advanced Energy Technology Act “need not comply with the requirements of any other law applicable to the issuance of bonds, except the Public Securities Act, the Public Securities Short-Term Interest Rate Act and the Public Securities Limitation of Action Act.”

PERFORMANCE IMPLICATIONS

N/A

ADMINISTRATIVE IMPLICATIONS

N/A

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

N/A

TECHNICAL ISSUES

Section 14 E is a duplicate of the existing Section 14 B.

Section 14 F is a duplicate of the existing Section 14 C.

OTHER SUBSTANTIVE ISSUES

N/A

ALTERNATIVES

N/A

WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL

Status Quo

AMENDMENTS

N/A