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FISCAL IMPACT REPORT

SPONSOR <u>Pinto</u>	LAST UPDATED <u>2/25/2025</u>	ORIGINAL DATE <u>2/6/2025</u>
SHORT TITLE <u>Uranium Mining Reclamation Revolving Fund</u>	BILL NUMBER <u>Senate Bill 276/aSIRC</u>	ANALYST <u>Davidson</u>

APPROPRIATION* (dollars in thousands)

FY25	FY26	Recurring or Nonrecurring	Fund Affected
	\$75,000.0	Nonrecurring	General Fund

Parentheses () indicate expenditure decreases.
*Amounts reflect most recent analysis of this legislation.

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT* (dollars in thousands)

Agency/Program	FY25	FY26	FY27	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
NMED	No fiscal impact	\$780.0	\$780.0	\$1,560.0	Recurring	Uranium Mining Reclamation Revolving Fund

Parentheses () indicate expenditure decreases.
*Amounts reflect most recent analysis of this legislation.

Sources of Information

LFC Files

Agency Analysis Received From
New Mexico Environment Department (NMED)

SUMMARY

Synopsis of SIRC Amendment to Senate Bill 276

The Senate Indian, Rural and Cultural Affairs Committee amendment to Senate Bill 276 increases the appropriation amount from \$2 million to \$75 million.

Synopsis of Senate Bill 276

Senate Bill 276 appropriates \$2 million from the general fund to uranium mining reclamation revolving fund for the purpose of conducting uranium mill and mill reclamation activities.

This bill does not contain an effective date and, as a result, would go into effect 90 days after the Legislature adjourns if enacted, or June 20, 2025.

FISCAL IMPLICATIONS

The appropriation of \$75 million contained in this bill is a nonrecurring expense to the uranium mining reclamation revolving fund. Any unexpended or unencumbered balance remaining at the end of FY26 shall not revert to the general fund.

The New Mexico Environment Department (NMED) notes the bill's appropriation could fund an additional 2 personnel to the agency's Uranium Mine Cleanup Program for a total of \$280 thousand and an additional \$500 thousand annually for contracted site work.

SIGNIFICANT ISSUES

NMED analysis notes the state currently has 50 uranium mine sites which currently are not on private, state, and/or federal cleanup plans. These sites have the potential to pose a risk to human and environmental health if not attended to. Analysis also notes there are dozens of former legacy uranium mines on tribal lands which also remain unaddressed and could also pose a risk to human and environmental health.

AD/rl/SL2/rl/SL2