



Office of the Governor

MICHELLE LUJAN GRISHAM

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Gov. Lujan Grisham signs FY25 state budget, capital outlay bills

SANTA FE – Today, Gov. Michelle Lujan Grisham signed the FY25 state budget and the Capital Outlay spending bill, finalizing a fiscally responsible spending plan that makes critical investments in New Mexico. The budget totals \$10.21 billion in recurring spending, a 6.8% increase from the last fiscal year. The budget maintains reserves at 32.5% a near-historic high. This year’s Capital Outlay and General Obligation Bond appropriations include nearly \$1.8 billion in projects throughout the state.

“The budget I signed today represents a strong investment in New Mexico’s future with funding to improve literacy, help keep New Mexicans safe, expand affordable housing, raise teacher pay, assist tribal governments and much more,” said **Gov. Lujan Grisham**. “I want to thank New Mexicans for their input during the budget process, as well as state lawmakers for sending this carefully considered bill to my desk.”

Housing and Homelessness Reduction Initiatives:

- \$125 million to NMFA’s opportunity enterprise revolving fund
- \$50 million to the housing trust fund at NM Mortgage Finance Authority
- \$19.7 million for statewide homelessness initiatives
- \$10 million for transitional housing and shelter facilities for victims of domestic violence
- \$3.3 million to HCA: housing for those with opioid use disorders and serious mental illness

Beautification, and litter clean-up efforts for state and city parks:

- \$53 million for state and city parks
- \$15 million for Balloon Fiesta Park
- \$10 million for roadway beautification
- \$10 million for state buildings
- \$2 million for litter marketing campaign

Education

- 3% raise for all school personnel
- \$86 million for literacy initiatives across the state

- \$41 million for universal free school meals
- \$15 million for pay differentials to recruit and retain hard-to-staff special education positions
- \$6 million for special education initiatives
- \$5 million for attendance improvement interventions
- \$4 million for school turnaround pilot projects in Albuquerque public schools

Public Safety

- \$25 million for firefighter recruitment fund
- \$25 million for corrections and law enforcement recruitment

Infrastructure, Water, and Natural Resources:

- \$540 million in road improvements
- \$300 million for the conservation legacy permanent fund
- \$75 million for the new "match fund"
- \$50 million for the water projects fund
- \$25 million for broadband
- \$20 million to support and fund Indian water rights settlements
- \$10 million to the Climate Investment Center
- \$5 million for water right adjudication work

Capital Outlay and GOB Highlights

- \$325 million for Higher Education Institutions
- \$110 million for Tribal Projects
- \$104 million for water and wastewater projects statewide
- \$92 million for Parks & Recreation
- \$71 million for Public Safety
- \$44 million to purchase and improve Correction Facilities Statewide
- \$33 million for Senior Center Projects
- \$30 million for the new Literacy Center
- \$15 million for EV Infrastructure
- \$10 million for a Reforestation Center
- \$5.3 million for Early Childhood Education and Tribal Early Childcare Improvements
- \$5 million for Acequia Improvements Statewide
- \$3 million for the Regional Fire Training Academy and Memorial

State Employee Compensation

- 3% across the board salary increases for all state employees

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