



Office of the Governor

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Gov. Lujan Grisham releases FY24 executive budget recommendation

SANTA FE – Amid an unprecedented fiscal outlook for the state, the New Mexico Department of Finance and Administration on Tuesday released the FY24 Executive Budget Recommendation from the administration of Gov. Michelle Lujan Grisham, totaling \$9.4B in recurring spending, an 11.9% increase from the last fiscal year. The executive recommendation will maintain reserves at 34.9%, among the highest in state history, while increasing investments in priority areas like housing and homelessness, health care and behavioral health, education and child well-being, public safety, and economic development and tax rebates.

"Today, we have a historic opportunity for change in the state of New Mexico," said **Gov. Lujan Grisham**. "This budget builds upon the immense progress and success of the last four years, continuing to improve the lives of the people of New Mexico by funding programs, policies and initiatives that we know are working. It also empowers the state to continue to take on new and innovative strategies that are disrupting the status quo, that help our children, our families, our schools, our small businesses and our entire economy to grow and prosper."

The FY24 budget recommendation aims to create a stronger foundation for the future of New Mexico, investing in the safety, education, and well-being of all New Mexicans.

Highlights from the budget recommendation include the following:

Housing and Homelessness

- **\$25M** for rental assistance and eviction prevention
- **\$13M** to incentivize development and zoning updates
- **\$10M** for the state's Home Ownership Down Payment Assistance Program
- **\$6M** for a new comprehensive landlord support program
- **\$4M** for mobile homelessness response teams at the Department of Health

Health Care & Behavioral Health

- **\$200M** to establish the Rural Health Care Delivery Fund
- **\$28M** for the Health Professional Loan Repayment Program
- **\$10M** for the New Medicare senior caregiver support program

- **\$10M** for a full-spectrum reproductive health clinic in southern New Mexico
- **\$5M** for additional support for alcohol abuse prevention and treatment
- **\$32.5M** for graduate medical education programs across the state
- **\$7.7M** for nursing programs at New Mexico's higher education institutions
- **\$5.8M** to maintain existing school-based health centers and expand access to more than 25,000 students

Education and Child Wellbeing

- **\$220.1M** for extended in-classroom learning time
- **\$30M** to provide healthy universal school meals
- **\$2.9M** to the Children, Youth and Families Department for 60 new protective services staff, to be supported by additional federal matching funds
- **\$277.3M** for continued investments in affordable, high-quality childcare
- **\$131M** to maintain and expand access to high-quality pre-k education
- **\$40.4M** for the continued expansion of early childhood home visiting
- **\$111.1M** to provide a four percent salary increase for all school personnel
- **\$100M** for health care premium costs for public school personnel
- **\$157.4M** for the Opportunity Scholarship

Public Safety

- **\$100M** for continued law enforcement recruitment funding
- **\$4M** for Law Enforcement Survivors Benefits
- **\$4M** for Firefighter Survivors Benefits
- **\$2.2M** to create two hotshot forest fire crews

Economic Development & Infrastructure

- **\$1B** in economic relief through tax rebates
- **\$128M** for water infrastructure improvements
- **\$146M** for continued statewide broadband expansion
- **\$35M** for Local Economic Development Act funding
- **\$75M** for the Land of Enchantment Legacy Fund

The executive budget also includes **\$91.3M** to provide a four percent pay raise for all state employees to ensure New Mexico's workforce is competitively compensated.

The full details of the FY24 Executive Budget Recommendation are available [here](#).

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