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FISCAL IMPACT REPORT

SPONSOR: Maes DATE TYPED: 02/14/01 HB _____
 SHORT TITLE: Federal Technology Development Programs SB 596
 ANALYST: Woodlee

APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY01	FY02	FY01	FY02		
	\$ 75.0			Recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

No Agency Analysis Provided
 LFC Files

SUMMARY

Synopsis of Bill

Senate Bill 596 appropriates \$75.0 from the general fund to the Economic Development department for the purpose of increasing participation by New Mexico technology companies in federal technology development programs to promote expansion of business start-ups and job growth throughout New Mexico.

Significant Issues

The appropriation would fall under the purview of the Technology Commercialization Program of the Economic Development Department. The purpose of this program is to increase the start-up, relocation and growth of technology-based business in New Mexico so the citizens of New Mexico may have opportunities for high-paying jobs. The primary performance measure for this program is “the percent increase of the number of high-tech jobs created as a result of the Technology Commercialization program.” The growth target is 10 percent.

FISCAL IMPLICATIONS

The appropriation of \$75.0 contained in this bill is a recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of fiscal year 2002 shall revert to the general fund.

MW/njw:ar