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## FISCAL IMPACT REPORT

ORIGINAL DATE 2/15/07

SPONSOR Youngberg LAST UPDATED \_\_\_\_\_ HB 941

SHORT TITLE Taos Communities Economic Development SB \_\_\_\_\_

ANALYST Earnest

### APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Non-Rec	Fund Affected
FY07	FY08		
	\$80.0	Recurring	General Fund

(Parenthesis ( ) Indicate Expenditure Decreases)

### SOURCES OF INFORMATION

LFC Files

Responses Received From  
Economic Development Department (EDD)

### SUMMARY

#### Synopsis of Bill

House Bill 941 appropriates \$80 thousand from the general fund to the Economic Development Department for enterprise facilitation with leaders from several communities in Taos County.

### FISCAL IMPLICATIONS

The appropriation of \$80 thousand contained in this bill is a recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of fiscal year 2008 shall revert to the general fund.

### SIGNIFICANT ISSUES

EDD supported and funded a 30 month pilot project for enterprise facilitation in Taos County (Enchanted Circle Sirolli Project) that was successful. This appropriation would continue the project.

According to the Enchanted Circle Sirolli Project website, the Sirolli Institute, founded in 1995, is a global education and training organization of experienced professionals with the aim of

introducing Enterprise Facilitation to communities seeking to grow their economies from within. When invited, the Sirolli Institute helps establish a community-based organization that works in concert with existing economic development efforts to assist entrepreneurs.

**PERFORMANCE IMPLICATIONS**

EDD finds that this legislation would enhance the economic development opportunities for the north central part of the state, particularly Taos County.

**ADMINISTRATIVE IMPLICATIONS**

None identified.

BE/mt