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FISCAL IMPACT REPORT

SPONSOR	<u>Martinez</u>	ORIGINAL DATE	<u>1/28/09</u>	HB	<u></u>
		LAST UPDATED	<u></u>	SB	<u>64</u>
SHORT TITLE	<u>Rename Spaceport as "Spaceport America"</u>			ANALYST	<u>Lucero</u>

SOURCES OF INFORMATION

LFC Files

Responses Received From

Economic Development Department (EDD)

No Response Received From

New Mexico Spaceport Authority (NMSA)

SUMMARY

Synopsis of Bill

Senate Bill 64 proposes to amend Sections 5-16-1 through 5-16-13 NMSA 1978 being the "Regional Spaceport District Act" to change the name of the "Southwest Regional Spaceport" to "Spaceport America."

FISCAL IMPLICATIONS

Although the Spaceport Authority did not respond to a request for a fiscal impact report and the Economic Development Department did not provide any information other than a summary of the bill, the Legislative Finance Committee acknowledges that there may be a minimal cost associated with changing the name of the Southwest Regional Spaceport due to possible rebranding, trademark registration, and marketing.

SIGNIFICANT ISSUES

According to LFC files, the name "Spaceport America" is already a globally recognized brand that may carry significant value. The official name change will allow name "Spaceport America" to be registered as a trademark. The Spaceport Authority and the State of New Mexico will benefit by marketing promotional items with the Spaceport America logo. Promotional logo items will provide a revenue stream for the agency when the spaceport becomes operational.

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

Relates to HB200

DL/sec