

Fiscal impact reports (FIRs) are prepared by the Legislative Finance Committee (LFC) for standing finance committees of the NM Legislature. The LFC does not assume responsibility for the accuracy of these reports if they are used for other purposes.

Current FIRs (in HTML & Adobe PDF formats) are available on the NM Legislative Website (www.nmlegis.gov). Adobe PDF versions include all attachments, whereas HTML versions may not. Previously issued FIRs and attachments may be obtained from the LFC in Suite 101 of the State Capitol Building North.

FISCAL IMPACT REPORT

ORIGINAL DATE 02/28/13
 SPONSOR Stewart LAST UPDATED 03/05/13 HB 522/aHFI#1
 SHORT TITLE Charter Schools Federal Grant Requirements SB _____
 ANALYST Roberts

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY13	FY14	FY15	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
Total		NFI	NFI			

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

Responses Received From

Department of Finance and Administration (DFA)

Public Education Department (PED)

SUMMARY

Synopsis of HFI Amendment #1

The House Floor amendment #1 to House Bill 522 is a technical correction in which on page 2, line 4, strike “is” and insert in lieu thereof “it.”

Synopsis of Original Bill

House Bill 522 amends the Public School Code to add language: “The charter school shall verify to its chartering authority that it has met federal grant compliance requirements.” Further, the bill strikes the word “local” in section E.

FISCAL IMPLICATIONS

No fiscal impact.

SIGNIFICANT ISSUES

The PED notes that the Department is responsible for ensuring federal compliance activities are implemented and that schools verify to the Department their compliance. This is already done for state chartered schools as part of the sub-recipient monitoring process that the PED has in place.

ADMINISTRATIVE IMPLICATIONS

The PED notes that there is no significant impact, as charter schools already follow federal grant requirements.

MIR/svb