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FISCAL IMPACT REPORT

ORIGINAL DATE 02/21/13

SPONSOR Rodriguez LAST UPDATED _____ HB _____

SHORT TITLE “Santa Fe International Folk Art Market Day” SM 61

ANALYST Chavez

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

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

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

SUMMARY

Synopsis of Bill

Senate Memorial 61 recognizes the vibrancy and success of the Santa Fe International Folk Art market and declares February 21, 2013 ” Santa Fe International Folk Art Market Day” in the Senate. The memorial also celebrates the market for 10 years of uniting people of the world and improving the lives of folk artists, and commends the market organization for its part in establishing the Alliance for Artisan Enterprise.

SIGNIFICANT ISSUES

The memorial notes that, since its inception ten years ago, the Santa Fe Folk Art Market has become the largest of its kind in the world, having generated more than \$16 million in artist sales and having involved 650 master folk artists from 80 countries on 6 continents. The memorial adds that it is estimated that the market has contributed \$90 million to New Mexico’s economy.

KC/svb