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FISCAL IMPACT REPORT

SPONSOR Maestas ORIGINAL DATE 2/15/2016
LAST UPDATED _____ HM 62
SHORT TITLE Tour State Bank of North Dakota SB _____
ANALYST Leger

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY16	FY17	FY18	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
Total		\$1.3 – 13.7		\$1.3 – 13.7	Nonrecurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

Relates to Appropriation in the Feed Bill (HB 1)

SOURCES OF INFORMATION

LFC Files

SUMMARY

Synopsis of Memorial

House Memorial 62 requests the Legislative Council (LCS) to appoint a delegation of legislators to tour the state bank of North Dakota to study its economic attributes and contributions to state economic growth.

FISCAL IMPLICATIONS

The memorial requires travel to North Dakota, costs associated with this travel would be flight and per diem. Cost per legislator is estimated to be \$1,369 (3 day per diem @ \$163 and the average cost for a flight to ND of \$880). Staff accompanying the delegation would be an additional expense. Costs estimates assume three-day travel.

SIGNIFICANT ISSUES

The memorial lists a number of benefits the Bank of North Dakota has provided for the State of North Dakota. Passage of the memorial calls for a study of the model of the Bank of North Dakota and how the model may be implemented in New Mexico. The delegation is instructed to report its findings to the appropriate interim legislative committee by October 1, 2016.

JLL/jle