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FISCAL IMPACT REPORT

SPONSOR Sanchez ORIGINAL DATE 3/01/17
 LAST UPDATED _____ HB _____

SHORT TITLE Air Medal License Plate SB 424

ANALYST Romero

REVENUE (dollars in thousands)

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY17	FY18	FY19		
\$0.0	\$0.1	\$0.1	Recurring	TRD – MVD operating
\$0.0	\$0.4	\$0.4	Recurring	Armed Forces Veterans License Fund

(Parenthesis () Indicate Revenue Decreases)

Relates to: HB 36, Hb 132, HB 186, HB 393, HB 458, SB 51, SB 52, SB 69, SB 265, SB 297, Sb 357, SB 405.

SOURCES OF INFORMATION

LFC Files

Responses Received From

Taxation and Revenue Department (TRD)

SUMMARY

Synopsis of Bill

Senate Bill 424 amends Section 66-3-419 NMSA 1978 to add “armed forces air medal” recipient to the list of armed forces veterans that may elect to receive a veteran-designation decal placed across the top of the license plate.

FISCAL IMPLICATIONS

There will be minimal fiscal impact to the Motor Vehicle Division (MVD) of the Taxation and Revenue Department as this is adding a new sticker that can be issued, different from creating an entirely new license plate.

IR/sb