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FISCAL IMPACT REPORT

SPONSOR Stefanics ORIGINAL DATE 02/09/17
LAST UPDATED _____ HB _____
SHORT TITLE Recommend Business Growth Legislation SM 20
ANALYST Amacher

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY17	FY18	FY19	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 Memorial

Senate Memorial 20 requests business groups to recommend legislation to make doing business in New Mexico easier and to encourage business growth.

FISCAL IMPLICATIONS

There are no known fiscal impacts.

SIGNIFICANT ISSUES

Senate Memorial 20 makes two requests of certain groups to meet and recommend statutory changes. The first group is identified as business groups representing the state, regions and localities and includes special-interest businesses. This first group is tasked in developing and recommending statutory changes that will make doing business in New Mexico easier for New-Mexico-owned businesses and encourage business growth. The second group is comprised of representative from the New Mexico association of commerce and industry, the New Mexico councils of governments, chambers of commerce throughout the state, economic development department and other groups representing the child care, energy and hospitality industries to develop and recommend statutory changes. The reports and statutory recommendations are due to the appropriate interim legislative committee by November 2017.

OTHER SUBSTANTIVE ISSUES

SM 20 requires a broad range of business groups to tackle business growth statewide with a few parameters; thereby making the goal of such a study group almost unattainable. Aside from the deadline, the only other parameter outlined is that the first group may focus on making business growth easier for New Mexico-owned businesses. If the intention of SM 20 is to provide for an innovative discussion utilizing all available business minds, any recommendations proposed would benefit from addressing all business activity in New Mexico, versus only New Mexico owned. It is unclear if this is to support statewide economic growth by all or just a few. And if, statutory changes are to be considered by the legislature sometime in November 2017, it may help to effectuate real legislative changes from the groups' recommendations to identify one or more interim legislative committees which will review the requested reports.

JMA/al