

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 and previously issued FIRs are available on the NM Legislative Website (www.nmlegis.gov) and may also be obtained from the LFC in Suite 101 of the State Capitol Building North.

FISCAL IMPACT REPORT

SPONSOR Sanchez ORIGINAL DATE 2/07/17
LAST UPDATED _____ HB _____

SHORT TITLE Recognizing Facebook Data Center SB SM47

ANALYST Martinez

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY17	FY18		
NFI	NFI	NFI	NFI

(Parenthesis () Indicate Expenditure Decreases)

Duplicate to HM32.

SOURCES OF INFORMATION

LFC Files

Responses Received From

Economic Development Department (EDD)

SUMMARY

Synopsis of the Memorial

This memorial recognizes the government and private sector efforts that successfully recruited the Facebook data center to Los Lunas.

FISCAL IMPLICATIONS

There are no Fiscal implications associated with this Memorial.

The Economic Development Department (EDD) states that it is important to note the substantial economic impact the recognized project will have to the region based on the Economic Impact Analysis the agency can provide. The EDD analysis includes the economic development benefits of this specific project, which calls for private investments of approximately \$1,000,000,000 and the contributions of construction jobs for a number of years.

SIGNIFICANT ISSUES

There are no significant issues in SM47.

DUPLICATION

SM47 is a duplicate of HM32.

JM/sb