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FISCAL IMPACT REPORT

SPONSOR Allison/Johnson/Lente ORIGINAL DATE 2/02/2020
LAST UPDATED _____ HB 257
SHORT TITLE Study Impact of Santa Fe Indian Market SB _____
ANALYST Edwards

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY20	FY21		
	\$30.0	Nonrecurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

Responses Received From
Indian Affairs Department (IAD)

SUMMARY

Synopsis of Bill

House Bill 257 appropriates \$30 thousand from the general fund to the Indian Affairs Department for a study to assess the local and statewide impact of the Santa Fe Indian Market.

There is no effective date of this bill. It is assumed that the effective date is 90 days following adjournment of the Legislature.

FISCAL IMPLICATIONS

The appropriation of \$30 thousand contained in this bill is a nonrecurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of FY21 shall revert to the general fund.

SIGNIFICANT ISSUES

IAD points out that, according to its website, the Santa Fe Indian Market initiates hundreds of gallery openings, art shows, and related events that take place during the weekend of Indian Market and during the two weeks immediately preceding it. Additionally, sponsors of the event estimate that Indian Day brings more than 115 thousand people and over \$160 million in revenues to the state and region.

TE/sb