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## FISCAL IMPACT REPORT

SPONSOR Lopez LAST UPDATED \_\_\_\_\_  
ORIGINAL DATE 2/28/2023  
SHORT TITLE Special Olympics Funding BILL NUMBER Senate Bill 467  
ANALYST Dick-Peddie

### APPROPRIATION\* (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY23	FY24		
\$0.0	\$200.0	Nonrecurring	General Fund

Parentheses ( ) indicate expenditure decreases.

\*Amounts reflect most recent analysis of this legislation.

Relates to appropriation in the General Appropriation Act

### Sources of Information

LFC Files

Responses Received From  
New Mexico Tourism Department

## SUMMARY

### Synopsis of Senate Bill 467

Senate Bill 467 appropriates \$200 thousand from the general fund to the New Mexico Tourism Department for the purpose of sponsoring the Special Olympics.

This bill does not contain an effective date and, as a result, would go into effect June 16, 2023, (90 days after the Legislature adjourns) if signed into law.

## FISCAL IMPLICATIONS

The appropriation of \$200 thousand contained in this bill is a nonrecurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of FY24 shall revert to the general fund.

The House Appropriations and Finance Committee substitute for House Bill 2 (the General Appropriation Act) includes \$350 thousand in recurring funding for the Special Olympics in the Tourism Department operating budget.

## **SIGNIFICANT ISSUES**

During the 2022 regular legislative session, NMTD received an additional \$100 thousand in recurring appropriations for the Special Olympics, bringing total recurring funding for the event to \$350 thousand. The appropriation is not reflected in a line item of the budget, because it is already built into the base budget for the agency. The Tourism Department notes the current appropriation has historically been sufficient to provide support for the events, training, and promotions required for the Special Olympics. NMTD also notes the agency has a strong existing relationship with the Special Olympics and does not project additional administrative implications associated with additional funding.

ADP/al/hg