

<b>LFC Requester:</b>	<b>Antonio Ortega</b>
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**AGENCY BILL ANALYSIS - 2025 REGULAR SESSION**

**WITHIN 24 HOURS OF BILL POSTING, UPLOAD ANALYSIS TO**

**[AgencyAnalysis.nmlegis.gov](http://AgencyAnalysis.nmlegis.gov) and email to [billanalysis@dfa.nm.gov](mailto:billanalysis@dfa.nm.gov)**

*(Analysis must be uploaded as a PDF)*

**SECTION I: GENERAL INFORMATION**

*{Indicate if analysis is on an original bill, amendment, substitute or a correction of a previous bill}*

**Date Prepared:** 02/25/2025 *Check all that apply:*  
**Bill Number:** SB 482 Original  Correction   
 Amendment  Substitute

**Sponsor:** Mimi Stewart **Agency Name** EXPO NM  
**Short Title:** RELATING TO TAX **and Code**  
**Person Writing** Joseph Holloway **Number:** 46000  
**Phone:** 505-235-8003 **Email** \_\_\_\_\_

**SECTION II: FISCAL IMPACT**

**APPROPRIATION (dollars in thousands)**

Appropriation		Recurring or Nonrecurring	Fund Affected
FY25	FY26		

(Parenthesis ( ) indicate expenditure decreases)

**REVENUE (dollars in thousands)**

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY25	FY26	FY27		

(Parenthesis ( ) indicate revenue decreases)

**ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)**

	FY25	FY26	FY27	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
<b>Total</b>						

(Parenthesis ( ) Indicate Expenditure Decreases)

Duplicates/Conflicts with/Companion to/Relates to:  
Duplicates/Relates to Appropriation in the General Appropriation Act

### **SECTION III: NARRATIVE**

#### **BILL SUMMARY**

Synopsis: RELATING TO TAX INCREMENT DEVELOPMENT DISTRICTS; AUTHORIZING THE ISSUANCE OF BONDS NOT TO EXCEED ONE BILLION DOLLARS (\$1,000,000,000) SECURED BY A STATE GROSS RECEIPTS TAX INCREMENT FOR A TAX INCREMENT DEVELOPMENT DISTRICT THAT CONSISTS OF ALL LAND OWNED BY THE STATE, COMMONLY KNOWN AS THE "STATE FAIRGROUNDS", AND LYING WITHIN THE EXTERIOR BOUNDARIES OF THE CITY OF ALBUQUERQUE; PROVIDING AN EFFECTIVE DATE THAT IS CONTINGENT ON THE APPROVED FORMATION OF THE TAX INCREMENT DEVELOPMENT DISTRICT.

#### **FISCAL IMPLICATIONS**

No fiscal implications at this time as the purpose of funding has not been determined. If passed there could be great benefits in yet undetermined applications to include significant capital improvements to the property.

Note: major assumptions underlying fiscal impact should be documented.

Note: if additional operating budget impact is estimated, assumptions and calculations should be reported in this section.

#### **SIGNIFICANT ISSUES**

Undetermined.

#### **PERFORMANCE IMPLICATIONS**

Undetermined.

#### **ADMINISTRATIVE IMPLICATIONS**

Undetermined.

#### **CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP**

N/A

#### **TECHNICAL ISSUES**

Undetermined.

#### **OTHER SUBSTANTIVE ISSUES**

N/A

**ALTERNATIVES**

**WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL**

Undetermined.

**AMENDMENTS**