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FISCAL IMPACT REPORT

SPONSOR:	SWMC	DATE TYPED:	02/15/00	HB	
SHORT TITLE:	Public Peace, Health, Safety & Welfare			SB	CS 499/SWMC
				ANALYST:	Eaton

REVENUE

Estimated Revenue		Subsequent Years Impact	Recurring or Non-Rec	Fund Affected
FY00	FY01			
	\$ (78.0)		Recurring	General Fund
	\$ (49.0)		Recurring	Local/Municipal Governments

(Parenthesis () Indicate Revenue Decreases)

SOURCES OF INFORMATION

Regulation and Licensing Department/New Mexico Athletic Commission.

Taxation and Revenue Department (TRD)

SUMMARY

Synopsis of Bill

This bill would deduct from gross receipts the receipts from promoting professional athletic contests on which there is imposed a privilege tax pursuant to Section 60-2A-23.

The New Mexico Athletic Commission licenses all entities directly or indirectly involved in professional contests. The Commission collects the privilege tax which is four percent of gross receipts for live events, five percent for closed circuit & pay-per-view promotions.

FISCAL IMPLICATIONS

The estimated gross receipts for promoting professional athletic contests in FY01 is \$2.3 million. The Taxation and Revenue Department (TRD) estimate that the impact to the general fund will be \$78.0 and the impact to the local and municipal government will be \$49.0.

JE/njw