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FISCAL IMPACT REPORT

SPONSOR: Aragon DATE TYPED: 02/14/01 HB _____
 SHORT TITLE: Establish E-Commerce Initiative SB 437
 ANALYST: Woodlee

APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY01	FY02	FY01	FY02		
	\$ 50.0			Recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

Economic Development Department
LFC Files

SUMMARY

Synopsis of Bill

Senate Bill 437 appropriates \$50.0 from the general fund to the Economic Development Department for the purpose of establishing an e-commerce initiative that provides access to New Mexico companies by developing a website template for on-line marketing, in conjunction with existing wholesale trade promotion, to increase sales and visibility of New Mexico products.

Significant Issues

The Economic Development Department currently maintains a website that offers businesses information and assistance about doing business in New Mexico. The agency indicates that they would contract with an entity to create a submittal template with which New Mexico companies would submit information regarding their business. This information would be posted on the department's website and/or a separate website dedicated for this purpose. The EDD explains that they would model their site after the New Mexico Department of Agriculture site, found at nmdaweb.nmsu.edu. This site offers the visitor categories of food producers and links to those businesses and the products.

FISCAL IMPLICATIONS

The appropriation of \$50.0 contained in this bill is a recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of fiscal year 2002 shall revert to the general fund.

MW/njw