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FISCAL IMPACT REPORT



SPONSOR: Aragon DATE TYPED: 01/24/02 HB _____

SHORT TITLE: Continue E-Commerce Initiative SB 167

ANALYST: Woodlee

APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY02	FY03	FY02	FY03		
	\$38.0			Recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

Economic Development Department

SUMMARY

Synopsis of Bill

Senate Bill 167 appropriates \$38.0 from the general fund to the Economic Development Department to contract for services to continue an e-commerce initiative to increase sales and the visibility of New Mexico products on the internet.

Significant Issues

The e-commerce initiative provides a web-based template for New Mexico small businesses to market their products on-line to potential customers nationally and internationally. The initiative was implement in FY02 with 50 companies. The template has the capacity for up to 200 companies. The funding will allow the department to continue the program and maintain and expand the website.

FISCAL IMPLICATIONS

The appropriation of \$38.0 contained in this bill is a recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of fiscal year 2003 shall revert to the general fund.

MW/ar