FISCAL IMPACT REPORT

SPONSOR: Maes DATE TYPED: 02/01/02 HB

SHORT TITLE: Study Local Option Impact Fees SB 323

ANALYST: Gilbert

APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY02	**FY03**	**FY02**	**FY03**		
	$ 50.0			Non-Rec	General Fund

(Parenthesis ( ) Indicate Expenditure Decreases)

SOURCES OF INFORMATION
LFC Files

No Response Received
Department of Finance & Administration (DFA)

SUMMARY

Synopsis of Bill

Senate Bill 323 appropriates $50.0 from the general fund to the Local Government Division of the Department of Finance and Administration for expenditure in fiscal year 2003, to conduct a study by the City of Santa Fe pertaining to potential local economic benefits and impacts of the imposition of local option impact fees pursuant to the Development Fees Act.

Significant Issues

The study specified in this bill shall include a survey of local governments and school districts to determine their level of interest and potential participation in local option impact fees.

FISCAL IMPLICATIONS

The appropriation of $50.0 contained in this bill is a non-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.

ADMINISTRATIVE IMPLICATIONS

The City of Santa Fe would be responsible for delegating the study required by this bill to current employees or to an independent contractor.

RLG/njw