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FISCAL IMPACT REPORT

SPONSOR Whitaker DATE TYPED 2-9-04 HB 546

SHORT TITLE Amend Property Tax Code SB _____

ANALYST Reynolds-Forte

APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY04	FY05	FY04	FY05		
			NFI		

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

SUMMARY

Synopsis of Bill

House Bill 546 changes language in the Property Tax Code; the word regulation is changed to rules in Section 73-35-4 NMSA 1978.

Significant Issues

The American College Dictionary defines regulation as a rule or order and defines rule as a principle or regulation; therefore, these terms seem to be interchangeable.

FISCAL IMPLICATIONS

House Bill 546 has no fiscal impact.

PRF/lg