

Fiscal impact reports (FIRs) are prepared by the Legislative Finance Committee (LFC) for standing finance committees of the NM Legislature. The LFC does not assume responsibility for the accuracy of these reports if they are used for other purposes.

Current FIRs (in HTML & Adobe PDF formats) are available on the NM Legislative Website (legis.state.nm.us). Adobe PDF versions include all attachments, whereas HTML versions may not. Previously issued FIRs and attachments may be obtained from the LFC in Suite 101 of the State Capitol Building North.

FISCAL IMPACT REPORT

SPONSOR Stell DATE TYPED 2/21/05 HB 803

SHORT TITLE Natural Resource Revenue Recovery Task Force SB _____

ANALYST Aguilar

APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY05	FY06	FY05	FY06		
\$150.0			Indeterminate	Recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

Responses Received From

Commissioner of Public Lands (SLO)

SUMMARY

Synopsis of Bill

House Bill 803 appropriates \$150 thousand to the State Land Office from the general fund to carry out the duties of the natural resource revenue recovery task force.

Any unexpended or unencumbered balance remaining at the end of fiscal year 2007 shall revert to the general fund.

HB 803 declares an emergency.

Significant Issues

The natural resource revenue recovery task force was established by the 2003 legislature. The task force is charged with the review and analysis of historic and current prices received by producers and to review and evaluate federal laws affecting agriculture and extraction industries. Those laws include the Agriculture Adjustment Act and the National Industrial Recovery Act. Further, the task force is charged with assessing the relationship of those federal laws with the Treaty of Guadalupe Hidalgo, Kearny's Code and Private Property Rights. Upon review, the task force is directed to define the economic impact of the laws and recommend to the legislature

policies to counteract negative affects. SLO was designated to provide administrative support. However the enabling legislation did not provide an appropriation to support the efforts of the task force.

FISCAL IMPLICATIONS

The appropriation of \$150 thousand dollars contained in this bill is a recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of fiscal year 2006 shall revert to the general fund.

The appropriation will provide necessary resources to the task force to enable them to carry out the legislative intent. The State Land Office may incur undetermined expenses associated with providing administrative support for the task force.

PA/lg