

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 Lujan DATE TYPED 2/18/05 HB 836

SHORT TITLE Espanola Economic Development Plan SB _____

ANALYST Hadwiger

APPROPRIATION (in \$000s)

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY05	FY06	FY05	FY06		
	\$75.0			Recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

Relates to SB753 and HB811.

SOURCES OF INFORMATION

LFC Files

SUMMARY

Synopsis of Bill

House Bill 836 appropriates \$75,000 from the general fund to the Department of Finance and Administration to produce an economic development master plan for the city of Espanola.

Significant Issues

Typically, an economic development master plan addresses economic development issues and establishes a strategy for marketing, tourism, business retention and expansion. The master plan would guide and advance economic development efforts in Espanola.

FISCAL IMPLICATIONS

The appropriation of \$75,000 contained in this bill is a recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of FY06 would revert to the general fund.

DH/yr