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## FISCAL IMPACT REPORT

SPONSOR Varela DATE TYPED 3/1/05 HB 1092  
 SHORT TITLE Establish "Buy New Mexico" Program SB \_\_\_\_\_  
 ANALYST Rosen

### APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY05	FY06	FY05	FY06		
	\$300.0		\$0.0	Recurring	General Fund

(Parenthesis ( ) Indicate Expenditure Decreases)

### SOURCES OF INFORMATION

Responses Received From  
 Tourism Department (TD)  
 Economic Development Department (EDD)

### SUMMARY

#### Synopsis of Bill

House Bill 1092 appropriates \$300.0 from the general fund to TD for the "Buy New Mexico" initiative that provides market access through a wholesale trade show.

#### Significant Issues

According to TD, The Santa Fe Gift Market held each year in Santa Fe by New Mexico's Own is for wholesalers who deal only in New Mexico-made products: Southwest & Native American gift items, gourmet foods, regional crafts, jewelry, apparel, stationery, home furnishings etc. TD is supportive of activities and events that result in increasing the number of tourists to New Mexico; the skill of New Mexican artists, artisans, jewelers, musicians, gourmet cooks and other craftsmen is appreciated nationwide and efforts to promote their art should be encouraged and supported.

### FISCAL IMPLICATIONS

The appropriation of \$300.0 contained in this bill is a recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of FY06 shall revert to the general fund.

JR/yr