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## FISCAL IMPACT REPORT

ORIGINAL DATE 1/28/06

SPONSOR Garcia, M. J. LAST UPDATED \_\_\_\_\_ HB \_\_\_\_\_

SHORT TITLE NMSU Arrowhead Center Economic Development SB 96

ANALYST Hoffmann

### APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Non-Rec	Fund Affected
FY06	FY07		
	\$300.0	Recurring	General Fund

(Parenthesis ( ) Indicate Expenditure Decreases)

Duplicates HB 184.

Relates to Appropriation in the General Appropriation Act

### SOURCES OF INFORMATION

LFC Files

New Mexico State University's Arrowhead Center (NMSUAC)

### No Response

New Mexico Economic Development Department (NMEDD)

New Mexico Higher Education Department (HED)

### SUMMARY

#### Synopsis of Bill

Senate Bill 96 appropriates \$300,000 from the general fund to New Mexico State University for the support of economic development programs at Arrowhead Center, Incorporated.

### FISCAL IMPLICATIONS

The appropriation of \$300,000 contained in this bill is a recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of fiscal year 2007 shall revert to the general fund.

There is a recurring request in the general appropriation act in the amount of \$72,000, making NMSU's total request \$372,000.

**SIGNIFICANT ISSUES**

This request is included as a part of New Mexico State University's new project requests, and is their seventh priority out of nine. It was not included in the recommendations submitted by HED to the legislature

**OTHER SUBSTANTIVE ISSUES**

The Arrowhead Center is organized for the purpose of fostering economic growth in a largely rural state by integrating academic, research, and business talents in the economic development process. Economic development and wealth are not created by focusing on one portion of the development process, but by devoting its attention to the entire process of sustainable development.

CH/nt