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FISCAL IMPACT REPORT

ORIGINAL DATE 2/6/2007

SPONSOR Hamilton LAST UPDATED _____ HB 549

SHORT TITLE Tour of the Gila Bicycle Race SB _____

ANALYST Schuss

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Non-Rec	Fund Affected
FY07	FY08		
	\$50.0	Recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

Relates to SB 526

SOURCES OF INFORMATION

LFC Files

Responses Received From
Tourism Department (TD)

SUMMARY

Synopsis of Bill

House Bill 549 appropriates \$50,000 from the general fund to the Tourism Department to support the Tour of the Gila Bicycle Race.

FISCAL IMPLICATIONS

The appropriation of \$50,000 contained in this bill is a recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of FY08 shall revert to the general fund.

TD notes that no other funding exists for this purpose.

SIGNIFICANT ISSUES

The Tour of the Gila bicycle race will celebrate the 21st running of the annual 5-day event in FY08.

PERFORMANCE IMPLICATIONS

HB 549 enables NMTD to improve upon the following key performance measures: percent increase in lodger's tax and economic impact of tourism in the state of New Mexico.

RELATIONSHIP

HB 549 relates to Senate Bill 526. SB 526 appropriates \$50,000 to the Economic Development Department for expenditure in FY08 to provide marketing, planning and logistical support for the Tour of the Gila Bicycle Race.

BS/nt