

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

ORIGINAL DATE 2/21/2007

SPONSOR McCoy LAST UPDATED _____ HB 1053

SHORT TITLE Campaign Reporting Act Exception Statements SB _____

ANALYST Moser

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Non-Rec	Fund Affected
FY07	FY08		
	NFI		

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

Responses Received From
Secretary of State (SOS)

SUMMARY

Synopsis of Bill

House Bill 1053 amends Section 1-19-26 NMSA 1978 (being Laws 1979, Chapter 360, Section 2, as amended to eliminate “Statements of Exception” from the Campaign Reporting Act.

SIGNIFICANT ISSUES

This Bill deletes “statements of exception” from the Campaign Reporting Act. A statement of exception is defined as:

“Statement of exception" or "statement" means the prescribed form subscribed and sworn to by a candidate to indicate that the candidate does not intend to raise or expend the minimum amount required for the filing of a report of expenditures and contributions as provided in Section 1-19-33NMSA 1978].”¹

¹ Section 1-19-26R NMSA 1978

House Bill 1053 – Page 2

With this change all candidates would be required to file a “report of expenditure and contributions” regardless if any contributions were raised or expended. This change consolidates the two separate reports.

The Secretary of State’s office indicates concern over the tracking by the ethics department of contributions/expenditures if state officials and candidates do not submit a report? However, if all candidates must file a “report of expenditures and contributions” it would appear that this problem is addressed.

GM/mt