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## FISCAL IMPACT REPORT

ORIGINAL DATE 2/9/07

SPONSOR B. Lujan LAST UPDATED \_\_\_\_\_ HB HJR 8

SHORT TITLE SANTA FE COUNTY PROPERTY SALE SB \_\_\_\_\_

ANALYST Propst

### APPROPRIATION (dollars in thousands)

| Appropriation |      | Recurring<br>or Non-Rec | Fund<br>Affected |
|---------------|------|-------------------------|------------------|
| FY07          | FY08 |                         |                  |
|               | NFI  |                         |                  |
|               |      |                         |                  |

(Parenthesis ( ) Indicate Expenditure Decreases)

### SOURCES OF INFORMATION

LFC Files

Responses Received From  
General Services Department

### SUMMARY

#### Synopsis of Bill

House Joint Resolution 8 authorizes the Property Control Division (PCD) of the General Services Department (GSD) to sell or trade approximately 4.45 acres of land located at the southeast corner of St. Michael's Drive at St. Francis Drive in Santa Fe.

- If the property is traded for another piece of property, both parcels would be appraised by an appraiser agreeable to PCD, the private owner, and the Property Tax Division (PTD) of the Taxation and Revenue Department (TRD), with validation by PTD prior to trade.
- If sold, the property would be appraised by an appraiser selected by PCD and approved by PTD, with PTD validation prior to sale.
- Prior to sale or trade, review by the Capitol Buildings Planning Commission (CBPC) would be required.

### SIGNIFICANT ISSUES

GSD notes that HJR 8 supersedes a prior resolution (Laws of 1994, HJR 11) allowing sale of the property with proceeds to be used in construction of the state Library, Archives and Records Center in Santa Fe, which was completed several years ago.

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GSD further reports that, whether disposal by trade or sale, the transaction would result in acquisition of property that aligns with the CBPC master plan.

**WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL**

The only option available for PCD to dispose of this unusable property in Santa Fe would be by sale, and proceeds would require reauthorization since the construction of the State Library, Records and Archives Building was completed and paid for more than 10 years ago.

WEP/sb