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## FISCAL IMPACT REPORT

<b>SPONSOR</b>	<u>Griego</u>	<b>ORIGINAL DATE</b>	<u>1/31/07</u>	<b>HB</b>	<u></u>
		<b>LAST UPDATED</b>	<u>3/10/07</u>		
<b>SHORT TITLE</b>	<u>Gaming Control Board Director Salary</u>	<b>SB</b>	<u>295/aSFI#1/aSFI#2</u>		
		<b>ANALYST</b>	<u>Ortiz</u>		

### SOURCES OF INFORMATION

LFC Files

Responses Received From  
Gaming Control Board

### SUMMARY

#### Synopsis of SFI#2 Amendment

Senate Floor Amendment #2 strikes Senate Floor Amendment #1. It now says that the executive director shall receive an annual salary to be set by the board not to exceed the Governor of New Mexico's salary.

#### Synopsis of SFI#1 Amendment

Senate Floor Amendment #1 revises the bill to say that the salary cap for the GCB executive director will be changed, instead of removing the salary cap. It also says that the executive director shall receive an annual salary to be set by the board not exceed \$125 thousand dollars.

#### Synopsis of Original Bill

Senate Bill 295 eliminates the salary cap for the New Mexico Gaming Control Board's executive director.

### FISCAL IMPLICATIONS

Removing the salary cap off of the Executive Director will require the NM Gaming Control Board to determine an appropriate salary that is within the agency's current budget constraints and to be competitive with the market salaries offered for similar positions in other agencies. However, removing the cap also creates the potential for excessive costs to the state.

### ALTERNATIVES

The current highest salaries at GCB are \$96.9 thousand. The LFC staff suggests a possible alternative of increasing the cap to a more competitive market rate of \$125 thousand.

EO/mt