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## FISCAL IMPACT REPORT

SPONSOR Varela ORIGINAL DATE 1/25/08  
LAST UPDATED \_\_\_\_\_ HB 378  
SHORT TITLE Creative Cities Conference in Santa Fe SB \_\_\_\_\_  
ANALYST Propst

### APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Non-Rec	Fund Affected
FY08	FY09		
	\$200.0	Non-Recurring	General Fund

(Parenthesis ( ) Indicate Expenditure Decreases)

### SOURCES OF INFORMATION

LFC Files

#### Responses Received From

Department of Finance and Administration (DFA)

### SUMMARY

#### Synopsis of Bill

House Bill 378, Making an Appropriation for Planning and other Expenses to Host the 2008 Creative Cities Conference, appropriates \$200.0 thousand from the general fund to DFA for the purpose of paying for planning and other expenses for Santa Fe to host the 2008 creative cities conference.

### FISCAL IMPLICATIONS

The appropriation of \$200.0 thousand contained in this bill is a non-recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of FY09 shall revert to the general fund.

### SIGNIFICANT ISSUES

DFA notes that the 2008 Creative Cities Conference is an Economic Development initiative with the City of Santa Fe. This event will allow local cultural creative stakeholders to share ideas, experiences, and best practices in an attempt to harness their cities' creative energy for the development of cultural industries. Bringing civic leaders and tourism to Santa Fe through this

event will assist in spotlighting the new Civic Center and also highlight the Santa Fe's own creative industries sector.

DFA notes that the fiscal impact is estimated at \$350,000.00+ in revenue for the City of Santa Fe, based on the expected number of attendees of 250-300 people.

**COMPANIONSHIP**

Companion to SB 427

**ADMINISTRATIVE IMPLICATIONS**

There are no foreseen administrative implications for this project. The Project Administrator's salary is covered by the City of Santa Fe, and will not require additional FTE's or office enhancements.

WEP/nt