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FISCAL IMPACT REPORT

SPONSOR Arnold-Jones **ORIGINAL DATE** 1-31-2008
LAST UPDATED _____ **HB** 498
SHORT TITLE Library & Economic Development Conference **SB** _____
ANALYST Dearing

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Non-Rec	Fund Affected
FY08	FY09		
	\$50.0	Recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

Responses Received From
Cultural Affairs Department

SUMMARY

Synopsis of Bill

House Bill 498 appropriates \$50 thousand from the general fund to Cultural Affairs department for the purpose of conducting a statewide conference on libraries and economic development.

FISCAL IMPLICATIONS

The appropriation of \$50 thousand contained in House Bill 498 is a 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

Cultural Affairs Departments studies have found that public libraries are utilized by local residents more frequently than any other cultural resource, including museums, galleries, festivals or other special cultural events.

A statewide conference, such as the one proposed in this legislation, would inform community leaders, fiscal decision-makers and the general public about the crucial role that libraries play in their communities.

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This conference would most likely be arranged by the State Library division of the Department of Cultural Affairs. The State Library understands that there is a need for exploration into the impact of library resources and learning in New Mexico, its impact on New Mexico's economy, as well as its impact on quality of life issues . . . and then to communicate these findings to various stakeholders.

The State Library would partner with UNM's Bureau of Business and Economic Research to conduct a study on the economic impact that New Mexico public libraries have on state and local economies. This BBER study would be funded using federal Library Services and Technology Fund money.

Once completed, this federally-funded study could inform a future statewide conference as is represented in HB 498.

PD/mt