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FISCAL IMPACT REPORT

SPONSOR	<u>Ingle</u>	ORIGINAL DATE	<u>1/22/2008</u>	HB	<u></u>
		LAST UPDATED	<u></u>		
SHORT TITLE	<u>Legislative Review of Regulatory Rules</u>	SJR	<u>5</u>		
		ANALYST	<u>Baca</u>		

SOURCES OF INFORMATION

LFC Files

SUMMARY

Synopsis of Bill

Senate Joint Resolution proposes to amend the New Mexico State Constitution to require that "The legislature may, by law, prohibit regulatory rules proposed by an agency or officer of the executive branch from taking effect until the proposed rules have been reviewed and approved by the appropriate interim or standing committees of the legislature. The law may establish procedures for selecting those rules subject to the review and approval of legislative committees; procedures for designating the appropriate committees to conduct the review and approval; and procedures to ensure that rules necessary to address emergency situations are not impeded by the review and approval process."

The amendment proposed by this resolution shall be submitted to the people for their approval or rejection at the next general election or at any special election prior to that date that may be called for that purpose.

FISCAL IMPLICATIONS

There appear to be no fiscal impact on the general fund if this amendment is adopted. However, depending on the nature of the regulations, the general fund may be impacted if the regulations proposed have revenue generating intent and are delayed by having the legislative review.

LRB/mt