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FISCAL IMPACT REPORT

SPONSOR	<u>Lopez</u>	ORIGINAL DATE	<u>2/6/08</u>	HB	<u></u>
		LAST UPDATED	<u></u>		
SHORT TITLE	<u>Study Need For Agricultural Districts</u>	SM	<u>49</u>		
		ANALYST	<u>Haug</u>		

SOURCES OF INFORMATION

LFC Files

SUMMARY

Synopsis of Bill

Senate Memorial 49 requests the appointment of an interim committee to study the need to protect agricultural resources in New Mexico through the creation of agricultural districts, the use of conservation easements, the limiting of eminent domain powers and other methods. The interim committee would report its findings to the first session of the Forty-Ninth Legislature.

FISCAL IMPLICATIONS

Senate Memorial 49 has no fiscal impact.

SIGNIFICANT ISSUES

Farming and ranching are the lifeblood of New Mexico, with centuries upon centuries of Native American, Hispanic and Anglo families making their living and their lives from the land.

Agriculture is vital to New Mexico's economy, environment and culture and it is important to conserve, protect, encourage, develop and improve agricultural land for the production of agricultural products and to reduce the loss to the state of its agricultural resources by limiting the conversion of farmland or ranchland to development.

In many parts of the state, agricultural resources are in danger from urban pressures, such as land being taken out of production for development and agricultural water rights being sold for urban uses.

Thousands of agricultural acres each year are prematurely or unnecessarily converted to urban uses and farms and ranches are impinged upon by urban sprawl.

As urban centers expand, the resulting increase in land values discourages investments in farm and ranch improvements

GH/jp