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FISCAL IMPACT REPORT

ORIGINAL DATE 03/10/09

SPONSOR Taylor LAST UPDATED _____ HM 18

SHORT TITLE "Credit Union Day" SB _____

ANALYST Wilson

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Non-Rec	Fund Affected
FY09	FY10		
	NFI		

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

SUMMARY

Synopsis of Bill

House Memorial 18 proclaims February 4, 2009 "Credit Union Day" in the House of Representatives.

FISCAL IMPLICATIONS

There is no fiscal impact.

SIGNIFICANT ISSUES

Credit unions are individual, independent cooperatives founded by people working together toward economic advancement, uniting people seeking a way to improve their future.

Credit unions call for the pooling of personal resources and leadership abilities for the good of the cooperative, encourage a regular habit of saving so those in need may borrow, and foster the desire to repay loans so members may have access to credit when it is required.

Credit unions empower more than 615,000 New Mexicans, as well as members nationwide and worldwide, to improve their economic situations.

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Credit unions in New Mexico are made up of members of their communities and work to help those communities through projects such as the five-year campaign ending this year to raise \$1,000,000 for the new UNM hospital pediatric emergency unit that annually serves thousands of injured and sick children from all over the state.

Employees and volunteers from New Mexico's credit unions join together to teach financial literacy in elementary and high school classrooms across the state throughout the school year.

The credit union association of New Mexico has been serving credit unions and their members statewide for 50 years, and credit unions have been serving New Mexicans since 1935.

DW/svb