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FISCAL IMPACT REPORT

ORIGINAL DATE 01/31/13
 LAST UPDATED 03/15/13 HB _____

SPONSOR SFI _____

SHORT TITLE Subdivision Act Definitions SB 176/SFIS/aHBIC _____

ANALYST Weber/Chabot _____

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY13	FY14	FY15	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
Total		NFI				

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

SUMMARY

Synopsis of HBIC Amendment

The House Business and Industry Committee amendment to Senate Floor Substitute for Senate Bill 176 strikes sub-subsection 1.M.(13) and replaces it with a new paragraph on the division of a tract of land into two parcels that conform with applicable zoning ordinances and then is subsequently divided within five years shall be subject to the provisions of the New Mexico Subdivision Act. A survey and a deed shall be filed with the county clerk.

Synopsis of Bill

The Senate Floor substitute for Senate Bill 176 amends one of the exclusions to the definition of "subdivision" in the New Mexico Subdivision Act. It eliminates conditions of a second sale, lease or conveyance. However, keeps the requirement that after a sale, lease or conveyance within a five year period that a survey is filed with the county clerk indicating a five year holding period for division of both the original tract and a newly created tract. Then a new provision is added "and provided further that nothing in the New Mexico Subdivision Act shall prohibit the sale, lease or other conveyance of a tract of land."

FISCAL IMPLICATIONS

No fiscal implications identified.

SIGNIFICANT ISSUES

With the proposed amendment, a further “division” is subject to a five year holding period.

MW:GC/svb:blm