

Fiscal impact reports (FIRs) are prepared by the Legislative Finance Committee (LFC) for standing finance committees of the NM Legislature. The LFC does not assume responsibility for the accuracy of these reports if they are used for other purposes.

Current and previously issued FIRs are available on the NM Legislative Website (www.nmlegis.gov) and may also be obtained from the LFC in Suite 101 of the State Capitol Building North.

FISCAL IMPACT REPORT

ORIGINAL DATE 02/13/14

SPONSOR Muñoz LAST UPDATED _____ HB _____

SHORT TITLE Study Ranching & Rodeo Hall of Fame SM 74

ANALYST Chabot

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY14	FY15	FY16	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
Total		Minimal				

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

SUMMARY

Synopsis of Memorial

Senate Memorial 74 resolves New Mexico State University (NMSU) be requested to study the feasibility of creating a hall of fame to honor those exemplifying the best in ranching, rodeo and horse racing lifestyles.

FISCAL IMPLICATIONS

All studies have a cost and the memorial does not have an appropriation. NMSU will have to determine the extent of the study and whether it can be done using University funds.

SIGNIFICANT ISSUES

New Mexico has had a rich past of a western heritage and way of life with ranching and cowboy transitions an important part of our state's history. Livestock, dairy, and beef production are a large part of our economy and ranchers and cowboys deserve recognition for their efforts.

ADMINISTRATIVE IMPLICATIONS

NMSU will have to determine the scope of the study, survey areas for a possible museum, and estimate costs for the project.

TECHNICAL ISSUES

The memorial has no details on when and to whom the report should be submitted.

GAC/svb