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## FISCAL IMPACT REPORT

**SPONSOR** Martinez **ORIGINAL DATE** 2/10/15  
**LAST UPDATED** 3/4/15 **HB** \_\_\_\_\_

**SHORT TITLE** Cumbres & Toltec Railroad Visitor Gateway **SB** 494/aSPAC

**ANALYST** Clark

### APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY15	FY16		
	\$106.3	Nonrecurring	General Fund

(Parenthesis ( ) Indicate Expenditure Decreases)

### SOURCES OF INFORMATION

LFC Files

#### Responses Received From

Cumbres and Toltec Scenic Railroad Commission (Commission)

### SUMMARY

#### Synopsis of SPAC Amendment

The Senate Public Affairs Committee amends the bill to change the required matching funds from \$425 thousand to \$318,750, correcting the technical issue noted for the original bill.

#### Synopsis of Original Bill

Senate Bill 494 appropriates \$106.3 thousand from the general fund to the Cumbres and Toltec Scenic Railroad Commission to purchase land and buildings to create a visitor gateway center in the village of Chama, contingent on receipt of at least \$425 thousand from other sources.

### FISCAL IMPLICATIONS

The appropriation of \$106.3 thousand contained in this bill is a nonrecurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of fiscal year 2016 shall revert to the general fund.

### SIGNIFICANT ISSUES

The Commission received a federal grant for \$318.7 thousand, which would flow through the

New Mexico Department of Transportation (NMDOT), contingent on a match of \$106.3 thousand from other sources, for a total project cost of \$425 thousand. The project would create a new visitor center along the main street, above the level of the train depot, which would provide historical and operational information about the train to visitors and train ticket-holders. Because it would be at street level, it would provide the train with a significant presence it doesn't currently have, as the depot is situated well below the level of the street. Additionally, this could benefit the local shops along the street because it would be easier for train riders to walk from this new visitor center to the stores than to walk up the embankment leading up from the existing depot.

The Commission reports it currently has properties under consideration for purchase if the agency receives the appropriation.

### **TECHNICAL ISSUES**

The required match should be changed from \$425 thousand to \$318.7 thousand if the intent is to allow the agency to move forward with the project using general fund revenues and the existing federal grant without raising additional funding.

### **WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL**

Unless the Commission can find an alternate source of funds, it will lose the NMDOT grant and be unable to construct and operate the proposed visitor gateway center.

JC/je/bb/aml