

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

SPONSOR Wooley/Crowder/ Dodge **ORIGINAL DATE** 3/6/17 **LAST UPDATED** _____ **HB** 444

SHORT TITLE Tax Contributions for Vietnam Memorial **SB** _____

ANALYST Armstrong

REVENUE (dollars in thousands)

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY17	FY18	FY19		
	(\$8.0)	(\$8.0)	Recurring	EMNRD Enterprise Revenues
	\$8.0	\$8.0	Recurring	VSD Enterprise Revenues

(Parenthesis () Indicate Revenue Decreases)

Relates to SB320, SJR20

SOURCES OF INFORMATION

LFC Files

Responses Received From

Energy, Minerals and Natural Resources Department (EMNRD)

SUMMARY

Synopsis of Bill

House Bill 444 (HB444) amends Sections 7-1-6.59 and 7-2-30.4 NMSA 1978, to provide that tax contributions for the operation, maintenance, and improvement of the Vietnam Veterans Memorial (VVM) will go to the Veterans' Services Department (VSD) instead EMNRD's State Parks Division (SPD).

FISCAL IMPLICATIONS

The revenues from the personal income tax checkoff currently received by SPD, about \$8 thousand annually, will be allocated to VSD.

RELATIONSHIP

Senate Bill 320 transfers VVM operations from SPD to VSD. Senate Joint Resolution 20 transfers ownership of the memorial from SPD to the General Services Department.

House Bill 444– Page 2

If this bill is enacted but either SJR 20 or SB 320 fail, funds will be transferred but responsibilities for the memorial will not.

JA/jle/al