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FISCAL IMPACT REPORT

SPONSOR: SCC DATE TYPED: 3/14/03 HB _____

SHORT TITLE: Public Peace, Health, Safety & Welfare SB 887/SCCS

ANALYST: Wilson

APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY03	FY04	FY03	FY04		
			See Narrative		

REVENUE

Estimated Revenue		Subsequent Years Impact	Recurring or Non-Rec	Fund Affected
FY03	FY04			
		See Narrative		

SOURCES OF INFORMATION

LFC files

SUMMARY

Synopsis of Bill

The Senate Conservation Committee Substitute for Senate Bill 887 creates the Albuquerque-Bernalillo water utility authority. The municipal members shall be the mayor and two city councilors and the county members shall be three county commissioners. The authority is a joint agency of the two governments and is subject to the state Procurement Code and other applicable state laws.

The authority shall administer the water and wastewater utility of Albuquerque and Bernalillo county, including the determination and imposition of rates for services.

FISCAL IMPLICATIONS

All money received from rates, bonds or other sources shall be held in one or more accounts separate from other governmental accounts of the city or county.

All functions, appropriations, money, records, equipment and other real and personal property pertaining to the Albuquerque water and wastewater utility shall be transferred to the Albuquerque-Bernalillo water utility authority. Debts of the Albuquerque water and wastewater utility shall be debts of the Albuquerque-Bernalillo water utility authority. The authority shall not impair the rights of any bondholders of outstanding bonds of the Albuquerque water and wastewater utility. If there are outstanding bonds for which property taxes have been pledged, the authority shall issue revenue bonds to refund the bonds pledged by property taxes. All contractual obligations of the Albuquerque water and wastewater utility shall be binding on the authority.

ADMINISTRATIVE IMPLICATIONS

The City of Albuquerque and the County of Bernalillo will have to reorganize their water and wastewater functions to create a unified water utility authority.

DW/yr