

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 FIRs (in HTML & Adobe PDF formats) are available on the NM Legislative Website (www.nmlegis.gov). Adobe PDF versions include all attachments, whereas HTML versions may not. Previously issued FIRs and attachments may be obtained from the LFC in Suite 101 of the State Capitol Building North.

FISCAL IMPACT REPORT

SPONSOR Cook ORIGINAL DATE 01/30/13
LAST UPDATED _____ HB 106
SHORT TITLE Increase Value of City Property for Lease SB _____
ANALYST Daly

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

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

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

Responses Received From

Department of Finance & Administration (DFA)
New Mexico Municipal League (NMML)

SUMMARY

Synopsis of Bill

House Bill 106 raises the threshold from \$25,000 to \$250,000 for the sale of municipally-owned utility facilities or real property by public or private sale or lease without a referendum. HB 106 also raises the threshold from \$2,500 to \$25,000 for the sale of municipally-owned personal property for cash at public or private sale without notice.

FISCAL IMPLICATIONS

No fiscal impact on the State is anticipated.

SIGNIFICANT ISSUES

The DFA projects that municipalities will be conducting fewer referendums as a result of the increased threshold contained in this bill. The NMML notes that without these changes, municipalities will continue to have to complete costly and time-consuming measures to sell minor assets.

MD/bm