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FISCAL IMPACT REPORT

ORIGINAL DATE 2/24/15

SPONSOR Hall LAST UPDATED _____ HB 343

SHORT TITLE Land Grant Council Funding SB _____

ANALYST Peterson

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY15	FY16		
	\$500.0	Recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY15	FY16	FY17	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
Total		\$500.0	\$500.0	\$1,000.0	Recurring	DFA Special Appropriation

(Parenthesis () Indicate Expenditure Decreases)

Relates to House Bill 2

SOURCES OF INFORMATION

LFC Files

Responses Not Received From

Department of Finance and Administration (DFA) as of 2/24/15

Municipal League (ML) as of 2/24/15

SUMMARY

Synopsis of Bill

House Bill 343 appropriates \$500 thousand from the general fund to the Local Government Division of the Department of Finance and Administration for expenditure in FY16 to fund the operations of the New Mexico Land Grant Council (NMLGC).

FISCAL IMPLICATIONS

The appropriation of \$500 contained in this bill is a recurring expense to the general fund. Any

unexpended or unencumbered balance remaining at the end of FY16 shall revert to the general fund.

SIGNIFICANT ISSUES

HB 343 would allocate an additional \$500 thousand from the general fund that would add additional funding to the \$174.7 thousand that is already outlined in House Bill 2 for the funding of the NMLGC.

The general purpose of the NMLGC is to establish a land grant support program to provide advice and assistance to land grants and to serve as a liason between land grants and the federal, state and local governments.

SEP/je/bb