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FISCAL IMPACT REPORT

SPONSOR Youngblood ORIGINAL DATE 2/24/15
LAST UPDATED _____ HB 533

SHORT TITLE Workforce Readiness Curricula SB _____

ANALYST Clark

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY15	FY16		
	\$75.0	Recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

Relates to SB 627

Relates to Appropriation in the General Appropriation Act

SOURCES OF INFORMATION

LFC Files

Responses Received From

Economic Development Department (EDD)

SUMMARY

Synopsis of Bill

House Bill 533 appropriates \$75 thousand from the general fund to the Economic Development Department (EDD) to purchase and implement curricula related to work force readiness, entrepreneurship, and financial literacy through experiential programming for youth.

FISCAL IMPLICATIONS

The appropriation of \$75 thousand contained in this bill is a recurring 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

A skilled workforce is key to business recruitment, retention, and expansion efforts in New Mexico. EDD notes curricula that support development of a skilled workforce in turn support the agency's efforts to recruit new business to New Mexico and assist existing, expanding

businesses in the state. However, the specific subject matter in the bill is outside the expertise of the department's staff. EDD would need to conduct research, develop a program, and identify a means of deploying the funds before implementing the program.

ADMINISTRATIVE IMPLICATIONS

There will be a minimal administrative impact, requiring a portion of an existing staff member's time.

RELATIONSHIP

The appropriation contained in this bill relates to identical appropriation amounts and nearly identical language contained in SB 627 and in the House Appropriations and Finance Committee Substitute for House Bill 2, which appropriate \$75 thousand for EDD to purchase and implement experiential, hands-on curricula for youth related to work force readiness, entrepreneurship, and financial literacy.

ALTERNATIVES

EDD suggests moving the appropriation to the Public Education Department College and Career Readiness Bureau's Programs of Study in New Mexico, or Project Lead the Way, may be a more suitable way to deploy this appropriation and achieve the intent of the bill.

JC/je