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## FISCAL IMPACT REPORT

SPONSOR:	Sanchez	DATE TYPED:	01/27/00	HB	264
SHORT TITLE:	Business Incubation Services			SB	
				ANALYST:	Woodlee

### APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY00	FY01	FY00	FY01		
	\$ 390.0			Recurring	General Fund

(Parenthesis ( ) Indicate Expenditure Decreases)

Duplicates SB 43

### SOURCES OF INFORMATION

Economic Development Department (EDD)

## **SUMMARY**

### Synopsis of Bill

The bill appropriates \$390.0 to the Economic Development Department from the general fund for New Mexico technology business incubation services.

### Significant Issues

Business incubation services usually provide technical assistance, equipment, office space, etc. to start-up businesses. When the firm grows, they rely less on the service and expand into flourishing businesses that are self-supportive.

## **FISCAL IMPLICATIONS**

The bill appropriates \$390.0 from the general fund for expenditure in fiscal year 2001. Any unexpended or unencumbered balance remaining at the end of fiscal year 2001 shall revert to the general fund.

MW/gm