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FISCAL IMPACT REPORT

SPONSOR:	Lujan	DATE TYPED:	02/04/00	HB	449
SHORT TITLE:	Tobacco Settlement Bonding			SB	
				ANALYST:	Williams

REVENUE

Estimated Revenue		Subsequent Years Impact	Recurring or Non-Rec	Fund Affected
FY00	FY01			
Indeterminate			Recurring	Tobacco Bonding Settlement Fund
(Indeterminate)			Recurring	Tobacco Settlement Permanent Fund

(Parenthesis () Indicate Revenue Decreases)

Duplicates/Conflicts with/Companion to/Relates to

SOURCES OF INFORMATION

Legislative Finance Committee (LFC files)

SUMMARY

Synopsis of Bill

Provides the potential for a maximum of 40% of the tobacco settlement revenues for debt service payments on new bonds. The bonds would be issued by the New Mexico Finance Authority, but the bill does not include an actual authorization for these bonds. Effective date is January 1, 2001.

FISCAL IMPLICATIONS

HB 449 has an indeterminate fiscal impact because the bill only provides for a concept. With additional details on how this program would be structured, a more definitive fiscal analysis can be developed.

AW/njw:gm