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## FISCAL IMPACT REPORT



SPONSOR: Varela DATE TYPED: 05/21/02 HB 3

Distribution of La Villa Rivera Building Sale

SHORT TITLE: Proceeds SB \_\_\_\_\_

ANALYST: Carrillo

### REVENUE

Estimated Revenue		Subsequent Years Impact	Recurring or Non-Rec	Fund Affected
FY02	FY03			
	6,500.0		Non-Recurring	General Fund
	(6,500.0)		Non-Recurring	Property Control Reserve Fund

(Parenthesis ( ) Indicate Revenue Decreases)

Duplicates/Conflicts with/Companion to/Relates to \_\_\_\_\_

### SOURCES OF INFORMATION

LFC Files

### SUMMARY

#### Synopsis of Bill

The proposed legislation amends Section 15-3B-20 NMSA 1978 (Property control reserve fund Created – Purpose) to allow the legislature to distribute proceeds from the sale of real property to other funds.

The Property Control Division is directed to deposit \$6, 500.0 from the sale of the La Villa Rivera Building sale in the General Fund. The remainder of the proceeds shall be deposited in the Property Control Reserve Fund.

The bill includes a two year contingency provision. The legislation contains an emergency clause.

WJC/njw