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F I S C A L I M P A C T R E P O R T



SPONSOR: Stewart DATE TYPED: 01/22/02 HB 5

SHORT TITLE: State Fair Commission Appropriations Act SB _____

ANALYST: Gonzales

APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY02	FY03	FY02	FY03		
	\$13,763.9			Recurring	OSF – State Fair

(Parenthesis () Indicate Expenditure Decreases)

Duplicates Appropriation in The General Appropriation Acts of 2002, as introduced: HB2 and SB1.

SOURCES OF INFORMATION

LFC Files
New Mexico State Fair

SUMMARY

Synopsis of Bill

House Bill 5 appropriates \$13,763.9 from other state funds (self-generated revenues) to the New Mexico State Fair for the purpose of funding agency operations for FY03. This bill establishes the FY03 LFC recommendation for the Fair. The Fair’s operating budget is established through revenues from admission fees (including parking), concessions, horse racing, carnival, facilities rentals, merchandise sales, gaming and other events.

Significant Issues

This bill allows transfers between all four categories; however, FY02 budget adjustment authority language does not allow agencies to transfer into or out of the contractual services category. This transfer language for the State Fair is critical due to the needs and business operations of the Fair. Additionally, this bill allows the Fair to increase its budget from other state funds without limiting the amount of increase. Currently, agencies can only increase their budgets by 4 percent over the appropriation without additional budget increase authority.

FISCAL IMPLICATIONS

The appropriation of \$13,763.9 contained in this bill is a recurring expense to the New Mexico State Fair fund. The Fair is an enterprise agency and any unexpended or unencumbered balance remaining at the end of FY03 do not revert to the general fund but require an appropriation by the Legislature each fiscal year.

DUPLICATION

This bill duplicates the appropriation set out in the General Appropriation Acts, HB2 and SB 1, as originally introduced.

JMG/ar