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FISCAL IMPACT REPORT

SPONSOR: Hamilton DATE TYPED: 02/24/03 HB 618

SHORT TITLE: NM Economic Development Course & Scholarship SB _____

ANALYST: Padilla

APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY03	FY04	FY03	FY04		
	\$20.0			Recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

Relates to HB 576

SOURCES OF INFORMATION

LFC Files

Responses Received From
Economic Development Department
Commission on Higher Education

SUMMARY

Synopsis of Bill

House Bill 618 appropriates \$20.0 from the general fund to the Economic Development Department for the purpose of training New Mexico economic developers through an economic development course. The appropriation can also be used for a scholarship program to allow economic developers to attend the course.

Significant Issues

The economic development course mentioned in this bill is an annual one-week training event coordinated by SIGRED, the Silver City-Grant County Economic Development Corporation. Western New Mexico University (WNMU) hosts the course. According to WNMU, the economic development course it offers is accredited by the International Economic Development Council and is offered to students from throughout the state. The 3-credit hour course may be

taken for either graduate or undergraduate credit and often serves as a first step in obtaining national certification in economic development.

FISCAL IMPLICATIONS

The appropriation of \$20.0 contained in this bill is a recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of fiscal year 2004 shall revert to the general fund.

ADMINISTRATIVE IMPLICATIONS

EDD reports that it could administer this appropriation with only minimal administrative implications. Presumably, EDD would contract with either SIGRED or WNMU to offer the economic development course. It is unclear, however, how EDD would fund scholarships with this appropriation.

RELATIONSHIP

This bill relates to HB 576, which appropriates \$20.0 from the general fund to Western New Mexico University to provide funding for scholarship opportunities for an economic development course to be taught at WNMU.

LP/njw