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FISCAL IMPACT REPORT

SPONSOR: Pinto DATE TYPED: 02/24/03 HB _____

SHORT TITLE: Navajo Communities Economic Development SB 763

ANALYST: Weber

APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY03	FY04	FY03	FY04		
	\$500.0			Recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

Responses Received From
Office of Economic Development

SUMMARY

Synopsis of Bill

Senate Bill 763 appropriates \$500.0 from the General Fund to the Office of Economic Affairs for the purpose of funding economic development programs in the Navajo communities of Prewitt, Crownpoint, and Huerfano.

Significant Issues

The Office of Economic Development notes that Senate Bill 763 should outline the specific economic programs for each of the communities. The outline should clarify the projects and the necessary funds required for each project.

FISCAL IMPLICATIONS

The appropriation of \$500,000 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.

MW/yr