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FISCAL IMPACT REPORT

SPONSOR Lundstrom DATE TYPED 1/22/04 HB 26

SHORT TITLE Rural Intercommunity Cooperative Development SB _____

ANALYST Gilbert

APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY04	FY05	FY04	FY05		
	\$175.0			Non-Rec	General Fund

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

Responses Received From

Economic Development Department (EDD)

SUMMARY

Synopsis of Bill

House Bill 26 appropriates \$175,000 from the general fund to the Economic Development Department (EDD) to conduct a pilot project in rural intercommunity development to be performed by the center for the support of economic development at the University of New Mexico Anderson schools of management.

Significant Issues

According to EDD, economic development in rural areas is often more difficult to achieve due to limited resources, lack of infrastructure and smaller populations.

FISCAL IMPLICATIONS

The appropriation of \$175.0 contained in this bill is a non-recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of fiscal year 2005 and shall revert to the general fund.

ADMINISTRATIVE IMPLICATIONS

The EDD would be responsible for administrative oversight of this project.

RLG/lg