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FISCAL IMPACT REPORT

SPONSOR Varela DATE TYPED 1/30/04 HB 238

SHORT TITLE Santa Fe Farmers' Market SB _____

ANALYST Baca

APPROPRIATION

| Appropriation Contained | | Estimated Additional Impact | | Recurring or Non-Rec | Fund Affected |
|-------------------------|---------|-----------------------------|------|----------------------|---------------|
| FY04 | FY05 | FY04 | FY05 | | |
| | \$121.0 | | | Recurring | General Fund |

(Parenthesis () Indicate Revenue Decreases)

Duplicates SB 243

Relates to Appropriation in the General Appropriation Act

SOURCES OF INFORMATION

LFC Files

Responses Received From

New Mexico Department of Agriculture (NMDA)

New Mexico Department of Health (DOH)

No Response

Commission on Higher Education (CHE)

SUMMARY

Synopsis of Bill

House Bill 238 appropriates \$121 thousand from the general fund to the Board of Regents of New Mexico State University (NMSU) to support efforts to create jobs and rural development by establishing management and programming and development of revenue sources for a permanent facility in the Santa Fe rail yard for the Santa Fe Farmers' Market.

Significant Issues

The NMDA reports that the Santa Fe Farmers' Market has an estimated \$1.4 million of federal and private funds committed for construction of the facility. To match the money committed to the facility, a \$1.4 million request in capital outlay has been submitted to the State Legislature.

The NMDA also reports that the Santa Fe Farmers' Market has over 200 vendors, draws up to 5,000 customers on Saturdays and generates sales in excess of \$2 million yearly.

FISCAL IMPLICATIONS

The appropriation of \$121 thousand contained in this bill is an expense to the general fund. Any unexpended or unencumbered balance remaining at the end of FY05 shall revert to the general fund.

OTHER SUBSTANTIVE ISSUES

This request was not among those submitted by the NMSU Board of Regents to the CHE. Consequently, the Commission did not review it.

AMENDMENTS

The following language is suggested for all new recurring higher education programs and expansion of current programs (assuming that funding will continue beyond FY05):

“The institution receiving the appropriation in this bill shall submit a program evaluation to the Legislative Finance Committee and the Commission on Higher Education by August 2007 detailing the benefits to the State of New Mexico from having implemented this program over a three period.”

LB/lg