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FISCAL IMPACT REPORT

SPONSOR Vigil DATE TYPED 2-17-04 HB 554

SHORT TITLE Charter Schools Independent of Districts SB _____

ANALYST Segura

APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY04	FY05	FY04	FY05		
			See Narrative		

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

Response Received From

New Mexico Public Education Department (PED)

SUMMARY

Synopsis of Bill

House Bill 554 amends the 1999 Charter Schools Act and sections of the School Finance Act.

Significant Issues

The PED analysis provides a listing of those sections that are affected by this bill and is attached.

FISCAL IMPLICATIONS

House Bill 554 does not contain an appropriation.

ADMINISTRATIVE IMPLICATIONS

According to PED, the department will use 4 percent of the charter school's SEG in order to hire needed staff for the increased administrative and programmatic responsibilities. The 4 percent holdback is needed to absorb the added administrative cost of overseeing the charter schools.

CONFLICT and RELATIONSHIP

House Bill 554 conflicts with HB 404, SB 403; and relates to SB 475 and SB 474.

RS/lg