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## FISCAL IMPACT REPORT

SPONSOR Thompson DATE TYPED 2/13/04 HB HJM 94

SHORT TITLE Recruit "Gphoria Awards Show" to Albuquerque SB \_\_\_\_\_

ANALYST Collard

### 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

#### Responses Received From

Tourism Department

Economic Development Department

### SUMMARY

#### Synopsis of Bill

House Joint Memorial 94 requests the Economic Development Department (EDD) and the film advisory board to work to recruit the Gphoria Awards show to Albuquerque.

### FISCAL IMPLICATIONS

The potential job and revenue growth from having the Gphoria Awards hosted in New Mexico is not currently known.

### OTHER SUBSTANTIVE ISSUES

The Tourism Department notes a variety of tax incentives and financing packages recently approved by the state legislature and endorsed by both the governor's office and the state's citizenry have helped New Mexico to make great strides in encouraging the producers of films and motion pictures to shoot their productions within the state's borders.

Additionally, the department notes studies have shown that moviemaking in New Mexico is attracting a new breed of tourist, eager to see where these films were made. Expanding the industry

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through whatever means available will create more interest in New Mexico as a place to visit, thus enabling the citizens of New Mexico to enjoy in the financial successes offered by a profitable state film industry through increased revenues.

EDD notes as video game development becomes a more significant part of the media industries, locating this award show in Albuquerque will send the signal that New Mexico is a major player in this arena. Last year, the amount of money spent on video games was actually higher, worldwide, than on feature films.

**KBC/lg**