

Fiscal impact reports (FIRs) are prepared by the Legislative Finance Committee (LFC) for standing finance committees of the NM Legislature. The LFC does not assume responsibility for the accuracy of these reports if they are used for other purposes.

Current FIRs (in HTML & Adobe PDF formats) are available on the NM Legislative Website (legis.state.nm.us). Adobe PDF versions include all attachments, whereas HTML versions may not. Previously issued FIRs and attachments may also be obtained from the LFC in Suite 101 of the State Capitol Building North.

FISCAL IMPACT REPORT

SPONSOR McSorley DATE TYPED 2/17/04 HB _____

SHORT TITLE Repeal Land Ownership Prohibitions SB SJR 7/a SFI #1

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

Secretary of State

SUMMARY

Synopsis of SFI Amendment #1

The Senate Floor Amendment #1 to Senate Joint Resolution 7 changes the title of the joint resolution from "PROPOSING TO REPEAL ARTICLE 2, SECTION 22 OF THE CONSTITUTION OF NEW MEXICO, WHICH PROHIBITS LAND OWNERSHIP ON THE BASIS OF RACE" to "PROPOSING TO REPEAL ARTICLE 2, SECTION 22 OF THE CONSTITUTION OF NEW MEXICO, WHICH PROHIBITS LAND OWNERSHIP ON THE BASIS OF OWNERSHIP."

Synopsis of Original Bill

Senate Joint Resolution 7 proposes to repeal Article 2 of Section 22 of the Constitution. This removes the prohibition on property ownership of certain racial groups.

FISCAL IMPLICATIONS

The Secretary of State indicates it will cost the agency \$40 thousand for this constitutional amendment.

KBC/prr:lg