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## FISCAL IMPACT REPORT

ORIGINAL DATE 2/6/2007

SPONSOR Stapleton LAST UPDATED \_\_\_\_\_ HB 484

SHORT TITLE Firefighters' Survivors Fund Distributions SB \_\_\_\_\_

ANALYST Schuss

### REVENUE (dollars in thousands)

Estimated Revenue			Recurring or Non-Rec	Fund Affected
FY07	FY08	FY09		
	\$0.1*	\$0.1*	Recurring	Firefighters' Survivors Fund
	(\$0.1*)	(\$0.1*)	Recurring	Motor Vehicle Suspense Fund

(Parenthesis ( ) Indicate Revenue Decreases)

\*Minimal Impact

Relates to HB 377, SB 329

### SOURCES OF INFORMATION

LFC Files

#### Responses Received From

Energy, Mineral, Natural Resources Department (EMNRD)

#### Did not Respond

Taxation and Revenue Department (TRD)

### SUMMARY

#### Synopsis of Bill

House Bill 484 provides cleanup language and amends portions of Section 66-3-422, NMSA 1978, regarding special license plates for firefighters and volunteer firefighters. The cost of the special registration plate is \$25, of which \$15 from each fire fighter or volunteer firefighter special registration plate would now be deposited in the firefighters' survivors fund rather than in the motor vehicle suspense fund. This act is contingent upon the enactment into law of House Bill 377 or Senate Bill 329 or a substantially similar bill that creates the firefighters' survivors fund.

**FISCAL IMPLICATIONS**

\$15 from the sale of each plate will now be deposited into the firefighters' survivors fund instead of the motor vehicle suspense fund.

**SIGNIFICANT ISSUES**

This bill establishes a revenue source for the firefighters' survivors fund. Currently firefighters and volunteer firefighters can obtain a special registration license plate for \$25. This fee is in addition to the regular motor vehicle registration fee. \$10 of the fee is retained by the Taxation and Revenue Department to defray the cost of making and issuing these special registration plates and the remainder (\$15) would go to the firefighters' survivors fund.

**RELATIONSHIP**

HB 484 relates to HB 377 and SB 329 which create the firefighters' survivors fund.

BS/mt