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FISCAL IMPACT REPORT

SPONSOR Park ORIGINAL DATE 2/9/2007 LAST UPDATED _____ HB 767
SHORT TITLE Career Development Internship Charter Schools SB _____
ANALYST Aguilar

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Non-Rec	Fund Affected
FY07	FY08		
	\$250.0	Recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

Relates to appropriations in the General Appropriation Act

SOURCES OF INFORMATION

LFC Files

SUMMARY

Synopsis of Bill

House Bill 767 appropriates \$250 thousand from the general fund to the Public Education Department for the purpose of paying stipends to students at charter schools chartered by the Albuquerque Public Schools who are engaged in construction, culinary arts and other career development internships.

FISCAL IMPLICATIONS

The appropriation of \$250 thousand contained in this bill is a recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of fiscal year 2008 shall revert to the general fund.

The LFC remains concerned with funding initiatives outside of the funding formula as it tends to disequalize school funding and diverts funding away from core educational needs.

SIGNIFICANT ISSUES

This bill directs funding specifically to APS charter schools and excludes all other schools in New Mexico offering vocational internships.

Apprenticeship funding is included in the general appropriations act for apprenticeship assistance.

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