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FISCAL IMPACT REPORT

ORIGINAL DATE 2/20/07

SPONSOR McCoy LAST UPDATED _____ HB 993

SHORT TITLE State Expenditure Web Site SB _____

ANALYST Propst

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY07	FY08	FY09	3 Year Total Cost	Recurring or Non-Rec	Fund Affected
Total		\$0.1*			Recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

*see narrative

Relates to HB 554

SOURCES OF INFORMATION

LFC Files

Responses Received From

Taxation and Revenue Department (TRD)

Department of Finance and Administration (DFA)

SUMMARY

Synopsis of Bill

House Bill 993 requires the Department of Finance and Administration to establish a searchable taxpayer transparency web site that provides the public with information about state revenues and expenditures.

SIGNIFICANT ISSUES

HB 993 calls for the creation of a searchable website by the Department of Finance and Administration that is accessible by all taxpayers in New Mexico to public information regarding agency revenues and expenditures. The website will detail by agency original operating budgets, special appropriations, monthly revenue and expenditure reports, revenue disbursements to local governments, government instrumentalities, the general fund and other state funds, and monthly Budget Adjustment Requests. It will also identify reversions and cash balances, and allow access to the capital outlay monitoring report as well as annual audit and special audits. The website will include any other information that will help the public understand state revenue and expenditures by agency.

ADMINISTRATIVE ISSUES

HB 554 contains an appropriation of \$500.0 to DFA to develop and maintain the web site. DFA notes in its analysis of HB 993 that that amount would be sufficient to develop and maintain a professional web site that meets the objectives of HB 993 and 554.

WEP/csd