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## FISCAL IMPACT REPORT

ORIGINAL DATE 2/12/07

SPONSOR Griego LAST UPDATED \_\_\_\_\_ HB \_\_\_\_\_

SHORT TITLE Santa Fe 400<sup>th</sup> Anniversary Celebration SB 992

ANALYST Propst

### APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Non-Rec	Fund Affected
FY07	FY08		
	\$200.0	Recurring	General Fund

(Parenthesis ( ) Indicate Expenditure Decreases)

Relates to HJM 45

### SOURCES OF INFORMATION

LFC Files

Responses Received From  
Department of Tourism

### SUMMARY

#### Synopsis of Bill

Senate Bill 992 appropriates \$200.0 from the General Fund to the Local Government Division of the Department of Finance and Administration for expenditure in FY08 to plan and promote a celebration recognizing the four-hundred-year anniversary of the founding of Santa Fe.

### FISCAL IMPLICATIONS

The appropriation of \$200.0 contained in this bill is a recurring expense to the General Fund. Any unexpended or unencumbered balance remaining at the end of FY08 shall revert to the General Fund.

### SIGNIFICANT ISSUES

The Department of Tourism reports that promoting the 400 year anniversary of Santa Fe allows New Mexico Tourism Department (NMTD) to expand upon its agency mission of marketing

**Senate Bill 992 – Page 2**

New Mexico as an enchanting destination to the world. NMTD supports any initiative that encourages visitation to the state.

Further, NMTD notes that SB 992 will help increase tourism to the state, and will positively affect three key performance measures: domestic tourism market share, the percent increase in lodger's tax, and the impact of tourism in the state of New Mexico.

WEP/nt