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FISCAL IMPACT REPORT

ORIGINAL DATE 02-04-09
LAST UPDATED 03-16-09 **HB** _____

SPONSOR Griego, E.

SHORT TITLE Albuquerque World Music and Culture Festival **SB** 414/aSIAC

ANALYST Lucero

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Non-Rec	Fund Affected
FY09	FY10		
	\$100.0	Recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

Relates to Appropriation in the General Appropriation Act

SOURCES OF INFORMATION

LFC Files

SUMMARY

Synopsis of SICA Amendment

Senate Indian and Cultural Affairs Committee (SICAC) amendment to Senate Bill 414 changes the target of the appropriation from the Tourism Department to the Cultural Affairs Department.

Synopsis of Original Bill

Senate Bill 414 appropriates one hundred thousand dollars (\$100,000) from the general fund to the Tourism Department in collaboration with the National Hispanic Cultural Center to fund a festival in Albuquerque of music and culture, including dance, crafts, food, and educational workshops.

FISCAL IMPLICATIONS

The appropriation of one hundred thousand dollars (\$100,000) contained in this bill is a recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of 2010 shall revert to the general fund.

According to the December 2008 revenue estimate, FY10 recurring revenue will only support a base expenditure level that is \$293 million, or 2.6 percent, less than the FY09 appropriation. All appropriations outside of the general appropriation act will be viewed in this declining revenue context.

SIGNIFICANT ISSUES

Events such as this help stimulate the economy. Local events may remind area residents of particular tourist assets worth visiting and re-visiting. In a tight economic climate, many residents travel shorter distances preferring to stay closer to home instead of traveling long distances or for longer periods of time.

OTHER SUBSTANTIVE ISSUES

New Mexico Tourism Department (NMTD) supports any legislation that promotes tourism and that would increase international visitation to the state.

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