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FISCAL IMPACT REPORT

ORIGINAL DATE 01/24/12

SPONSOR Payne LAST UPDATED _____ HB _____

SHORT TITLE Neighboring State Citizen Firearm Purchases SB 26

ANALYST Sánchez

REVENUE (dollars in thousands)

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY12	FY13	FY14		
None	See Fiscal Impact	See Fiscal Impact	Recurring	General Fund

(Parenthesis () Indicate Revenue Decreases)

Duplicates House Bill 32

SOURCES OF INFORMATION

LFC Files

Responses Received From

Department of Public Safety (DPS)
 Attorney General's Office (AGO)
 Taxation and Revenue Department (TRD)

SUMMARY

Synopsis of Bill

Senate Bill 26 repeals Section 30-7-9 NMSA 1978 (Firearms; Sale and Purchase) effective July 1, 2012 in which New Mexico residents are permitted to buy firearms in contiguous states and residents of contiguous states are permitted to buy firearms in New Mexico.

FISCAL IMPLICATIONS

The Department of Public Safety reports no fiscal impact.

There may be a small increase to gross receipts taxes related to the sale of firearms, however, the Taxation and Revenue Department does not capture tax data at that highly granular level. The closest information it retains is gross receipts on sporting goods.

SIGNIFICANT ISSUES

The Attorney General reports the repealing of the section makes New Mexico law consistent with the Federal Firearm laws.

ADMINISTRATIVE IMPLICATIONS

The DPS reports no administrative implications with repealing this section of the law.

CONFLICT, DUPLICATION, COMPANIONSHIP, RELATIONSHIP

The bill duplicates House Bill 32.

ABS/svb