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## FISCAL IMPACT REPORT

**SPONSOR** Rodriguez **ORIGINAL DATE** 01/27/12  
**LAST UPDATED** \_\_\_\_\_ **HB** \_\_\_\_\_

**SHORT TITLE** Folk Art Market **SB** 177

**ANALYST** Soderquist

### APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Nonrecurring	Fund Affected
FY12	FY13		
	\$300.0	Recurring	General fund

(Parenthesis ( ) Indicate Expenditure Decreases)

Relates to Appropriation in the General Appropriation Act

### SOURCES OF INFORMATION

LFC Files

#### Responses Received From

Department of Cultural Affairs (DCA)

### SUMMARY

#### Synopsis of Bill

Senate Bill 177 makes an appropriation of \$300.0 thousand from the general fund to support an unspecified folk art market in FY13.

### FISCAL IMPLICATIONS

The appropriation of \$300.0 thousand contained in this bill is a considered a recurring expense to the general fund with any unexpended or unencumbered balance remaining at the end of fiscal year 2013 reverting to the general fund.

### SIGNIFICANT ISSUES

According to the Department of Cultural Affairs (DCA), should this legislation pass, the department would direct this funding to the production of the annual International Folk Art Market in Santa Fe. The Market is held annually in collaboration with DCA's Museum of International Folk Art.

Fiscal year 2012 did not include an appropriation for the International Folk Art Market due to budget constraints. However, in previous years, DCA's budget has included appropriations to the International Folk Art Market in the following amounts: FY11 (\$50.0 thousand); FY10 (\$180.5 thousand); FY09 (\$190.0 thousand); FY08 (\$100.0 thousand).

**PERFORMANCE IMPLICATIONS**

None.

**ADMINISTRATIVE IMPLICATIONS**

Should SB177 pass, DCA would administer the appropriation.

**WHAT WILL BE THE CONSEQUENCES OF NOT ENACTING THIS BILL**

The Santa Fe International Folk Art Market would have to rely more extensively on funding from other sources, and as a consequence may not be able to raise the annual operating funds needed to continue this market.

RS/svb