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FISCAL IMPACT REPORT

SPONSOR Griego ORIGINAL DATE 2/17/15
LAST UPDATED _____ HB _____
SHORT TITLE Delete Some Occupancy Tax Exemptions SB 402
ANALYST Malone

REVENUE (dollars in thousands)

Estimated Revenue			Recurring or Nonrecurring	Fund Affected
FY15	FY16	FY17		
Slight Positive	Slight Positive	Slight Positive	Recurring	Municipal Governments

(Parenthesis () Indicate Revenue Decreases)

SOURCES OF INFORMATION

LFC Files

SUMMARY

Synopsis of Bill

Senate Bill 402 amends Section 3-38-16 NMSA 1978 to eliminate the exemption from the occupancy tax of vendors offering fewer than three rooms for lodging.

FISCAL IMPLICATIONS

Eliminating the exemption from the occupancy tax for certain vendors will slightly increase revenues to municipal governments on a recurring basis. However, because the lodger's tax is administered at the local level, analysts have no access to detailed tax data.

CEM/aml