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### FISCAL IMPACT REPORT

SPONSOR:	Sanchez, R.G.	DATE TYPED:	02/13/00	HB	349/aHTRC
SHORT TITLE:	Amend Authorization for Certain STBS			SB	
				ANALYST:	Williams

### APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY00	FY01	FY00	FY01		
			\$ 2,000.0	Non-Rec	Severance Tax Bond Capacity

(Parenthesis ( ) Indicate Expenditure Decreases)

Duplicates SB443

### SOURCES OF INFORMATION

LFC files

Department of Finance and Administration - Board of Finance (DFA/BOF)

## **SUMMARY**

### Synopsis of HTRC Amendment

Increases authorization in FY01 for severance tax bonds for sewer projects in the north and south valley areas of Bernalillo County from \$2 million to \$4 million. The authorization would go back to the original \$2 million in subsequent fiscal years.

### Synopsis of Original Bill

For the severance tax bond program, 1999 legislation authorized \$20 million to provide funding for sewer projects in the north and south valley areas of Bernalillo County. The authorization is limited to \$2 million per year for FY01 to FY10. For this program, the bill would authorize funding from federal, city and county sources beyond that level needed for certification in any fiscal year to be carried forward and credited against the amount required in subsequent years.

### Significant Issues

DFA notes the authorization was conditioned on the receipt of matching funds from the federal government and local sources that would provide 4½ times the amount of state funding.

## **FISCAL IMPLICATIONS**

Increases severance tax bond authorization for sewer projects in the north and south valley areas of Bernalillo County from \$2 million to \$4 million in FY01.

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