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FISCAL IMPACT REPORT

SPONSOR:	Maes	DATE TYPED:	01/27/00	HB	
SHORT TITLE:	Technology Business Incubation Service			SB	43
				ANALYST:	Woodlee

APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY00	FY01	FY00	FY01		
	\$ 390.0			Recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

Duplicates HB 264

SOURCES OF INFORMATION

Economic Development Department (EDD)

SUMMARY

Synopsis of Bill

The bill appropriates \$390.0 in general fund to the Economic Development Department from the general fund for New Mexico technology business incubation services.

Significant Issues

Business incubation services usually provide technical assistance, equipment, office space, etc., to start-up businesses. When the firm grows, they rely less on the service and expand into flourishing businesses that are self-supportive. This bill focuses on technology businesses.

FISCAL IMPLICATIONS

The bill appropriates \$390.0 from the general fund for expenditure in fiscal year 2001. Any unexpended or unencumbered balance remaining at the end of fiscal year 2001 shall revert to the general fund.

MW/gm