NOTE: As provided in LFC policy, this report is intended for use by the standing finance committees of the legislature. The Legislative Finance Committee does not assume responsibility for the accuracy of the information in this report when used in any other situation.

Only the most recent FIR version, excluding attachments, is available on the Intranet. Previously issued FIRs and attachments may be obtained from the LFC office in Suite 101 of the State Capitol Building North.

FISCAL IMPACT REPORT

SPONSOR:	Aragon	DATE TYPED:	02/20/01	HB	
SHORT TITLE: Interim Committee to		Examine PRC		SB	SJM 41
			ANAL	YST:	Burch

APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring	Fund
FY01	FY02	FY01	FY02	or Non-Rec	Affected
		**	**		

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

SUMMARY

Synopsis of Bill

Senate Joint Memorial 41 requests the Legislative Council to designate an appropriate legislative interim committee to examine the Public Regulation Commission (PRC), including its organization, financing and performance. A final report of the findings of the interim committee is due to the Legislature during the 2003 regular session.

Significant Issues

The joint memorial recognizes that the PRC is responsible for the oversight and regulation of the insurance, transportation and utility industries and that New Mexico residents are increasingly relying on those industries.

FISCAL IMPLICATIONS

Costs of the interim committee (per diem and mileage, supplies, etc.) would likely be funded from the appropriation contained in Subsection B of Section 3 of House Bill 1 (Feed Bill) for legislative interim expenses already approved by the governor.

ADMINISTRATIVE IMPLICATIONS

^{**} Please see Fiscal Implications Section of this Report

Senate Joint Memorial 41 -- Page 2

The Legislative Council Service would likely provide staff to support the work of the interim committee.

DKB/ar