

NOTE: As provided in LFC policy, this report is intended only 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 for other purposes.

The most recent FIR version (in HTML & Adobe PDF formats) is available on the Legislative Website. The Adobe PDF version includes all attachments, whereas the HTML version does not. Previously issued FIRs and attachments may be obtained from the LFC in Suite 101 of the State Capitol Building North.

FISCAL IMPACT REPORT

SPONSOR: House Floor DATE TYPED: 3/20/03 HB 442/HFIS

SHORT TITLE: Abolish Certain Interim Committees SB _____

ANALYST: Fernandez

APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY03	FY04	FY03	FY04		
			See Narrative		

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

SUMMARY

Synopsis of Bill

The House Floor Substitute for House Bill 442 amends 2-16-2 NMSA 1978 pertaining to membership of the Revenue Stabilization and Tax Policy Committee to require regular members to designate a legislator to serve in the regular member's place at the meeting provided he or she has notified the chairman of the committee of the anticipated absence.

The House Floor Substitute for House Bill 442 amends 58-24-2 NMSA 1978 pertaining to the Industrial and Agricultural Finance Authority Act, rules and regulations of the board, strikes language that required the board of directors of the authority to obtain approval of the Industrial and Agricultural Finance Authority Oversight Committee prior to the board adopting, modifying or repealing rules and regulations. This bill requires any interim committee designated by Legislative Council Service to review the proposed modifications.

Significant Issues

The regular member of the committee may designate a legislator from the same house and political party to serve in the member's absence but must notify the designee at least twenty-four in advance of the meeting. The regular member shall select a designee from a list of potential designees appointed by the appointing authority for each house.

ADMINISTRATIVE IMPLICATIONS

Legislative Council Service is required to maintain the list of potential designees.

CTF/lb:yr