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F I S C A L I M P A C T R E P O R T

SPONSOR: Aragon DATE TYPED: 03/12/03 HB

SHORT TITLE: Albuquerque Rail Yard Transportation System SB SJM 35

ANALYST: Gonzales

REVENUE

Estimated Revenue		Subsequent Years Impact	Recurring or Non-Rec	Fund Affected
FY03	FY04			
		Minimal	Recurring	OCA Funds

(Parenthesis ( ) Indicate Revenue Decreases)

SOURCES OF INFORMATION

LFC Files

Responses Received From
Office of Cultural Affairs

SUMMARY

Synopsis of Bill

Senate Joint Memorial 35 requests the City of Albuquerque and its Downtown Action Team to include a Transportation Museum in any redevelopment plans for the historic Santa Fe railroad rail yard in downtown Albuquerque. This memorial further encourages the developers of the rail yard site to involve the Wheels Museum in the creation of a transportation museum.

Significant Issues

More than $500.0 in public funds and $200.0 in private monies have been committed to the development of the Wheels Museum. Such a museum should be a major draw from both Albuquerque residents and tourists. The Barelas neighborhood is experiencing other cultural development at this time as the home of National Hispanic Cultural Center campus.

FISCAL IMPLICATIONS

If a transportation/Wheels Museum was to be developed, the nearby National Hispanic Cultural Center may experience increased attendance and revenues.

JMG/njw