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## FISCAL IMPACT REPORT

SPONSOR Robinson DATE TYPED 3/6/05 HB \_\_\_\_\_  
 SHORT TITLE Kirtland AFB-Gibson Blvd. Redevelopment Plan SB 554  
 ANALYST Hadwiger

### APPROPRIATION (in \$000s)

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY05	FY06	FY05	FY06		
	\$400.0			Non-Recurring	General Fund

(Parenthesis ( ) Indicate Expenditure Decreases)

### SOURCES OF INFORMATION

LFC Files

#### Responses Received From

Economic Development Department (EDD)

### SUMMARY

#### Synopsis of Bill

Senate Bill 554 appropriates \$400,000 from the general fund to the Department of Finance and Administration for the purpose of supporting the Middle Rio Grande Council of Governments to prepare an infrastructure and redevelopment plan to improve and enhance job creation along the Gibson Boulevard Corridor, including Kirtland Air Force Base, Sandia National Laboratories, and the Lovelace area.

#### Significant Issues

The Gibson corridor in Albuquerque offers significant economic development potential due to its proximity to the Albuquerque International Sunport, as well as to the Sandia National Laboratories and Kirtland Air Force Base. Improvements in this corridor would also facilitate access to the Sandia Science and Technology Park

### FISCAL IMPLICATIONS

The appropriation of \$400,000 contained in this bill is a non-recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of FY06 would revert to the general fund.

**TECHNICAL ISSUES**

If this appropriation moves further, the name of the recipient should be corrected to Mid-Region Council of Governments. MRGCOG was renamed in July 2002.

**DH/yr**