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FISCAL IMPACT REPORT

SPONSOR Balderas ORIGINAL DATE 2/06/06
LAST UPDATED _____ HB 809
SHORT TITLE Springer Tractor-Trailer Pull Even SB _____
ANALYST Earnest

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Non-Rec	Fund Affected
FY06	FY07		
	\$5.0	Recurring	General Fund

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

Responses Received From

Economic Development Department (EDD)

SUMMARY

Synopsis of Bill

House Bill 809 appropriates \$5 thousand from the general fund to the Economic Development Department to promote and advertise a tractor-trailer pull event in Springer, NM.

FISCAL IMPLICATIONS

The appropriation of \$5 thousand contained in this bill is a recurring expense to the general fund. Any unexpended or unencumbered balance remaining at the end of fiscal year 2007 shall revert to the general fund.

SIGNIFICANT ISSUES

EDD indicates that Springer has been designated a New Mexico Main Street Program-Satellite Community. Events that bring people into the community will help promote this initiative. The legislation would affect a rural region of the state that has identified events such as tractor-trailer pulls to promote economic development. Springer is trying to establish itself as a destination stop between the larger communities of Raton and Las Vegas.

BE/yr