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FISCAL IMPACT REPORT

ORIGINAL DATE 2/10/06
 LAST UPDATED 2/23/06 HB _____

SPONSOR SFC

SHORT TITLE 2006 Capital Projects G. O. Bond Act SB 301/SFCS/aHTRC

ANALYST Kehoe

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Non-Rec	Fund Affected
FY06	FY07		
\$142,800.0		Non-Recurring	General Obligation Bond Capacity

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

SUMMARY

Synopsis of HTRC Amendments

The House Taxation and Revenue Committee amendments reduce the original appropriated amounts for various senior projects and various higher education projects to add four additional higher education projects to the bill. The added infrastructure projects and amounts are as follows: \$4.5 million for the New Mexico Highlands University Student Services Center; \$3.5 million for the University of New Mexico Education Complex; \$2 million for the New Mexico State University Dona Ana Health Sciences Center; and \$1 million for the Western New Mexico University Career and Educational Technical Center.

The amendment reduces the appropriation for senior projects from \$22.3 million to \$15.8 million and increases the overall amount for higher education projects from \$111.5 million to approximately \$118 million.

Synopsis of Original Bill

The Senate Finance Committee Substitute for Senate Bill 301 authorizes \$142.8 million from General Obligation Bond capacity.

FISCAL IMPLICATIONS

Issuance of general obligation bonds requires approval by the electorate in the 2006 November general election. If passed by the voters, the expenditures proposed in the bill include: \$118 million for higher education infrastructure; \$15.8 million for senior citizen center projects; and \$9 million for libraries statewide (\$3 million for public schools, \$3 million for public libraries, \$3 million for secondary institutions).

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