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FISCAL IMPACT REPORT

SPONSOR Garcia ORIGINAL DATE 2/2/08
LAST UPDATED _____ HB 560
SHORT TITLE Springer Economic Development Services SB _____
ANALYST Earnest

APPROPRIATION (dollars in thousands)

Appropriation		Recurring or Non-Rec	Fund Affected
FY08	FY09		
	\$100.0	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 560 appropriates \$100 thousand from the general fund to the Economic Development Department to contract for economic development services and to implement the master plan for the community of Springer

FISCAL IMPLICATIONS

The appropriation of \$100 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 2009 shall revert to the general fund.

SIGNIFICANT ISSUES

EDD reports that Springer cannot afford to pay for a full-time economic developer and volunteers have taken on the duties required to move the community forward. Communities such as Springer are attempting to find the means to continue to sustain themselves.

BE/mt