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FISCAL IMPACT REPORT

SPONSOR Scott ORIGINAL DATE _____
LAST UPDATED 02/18/15 HB 457
SHORT TITLE Oil & Gas as Official State Resource SB _____
ANALYST Sanogo

ESTIMATED ADDITIONAL OPERATING BUDGET IMPACT (dollars in thousands)

	FY15	FY16	FY17	3 Year Total Cost	Recurring or Nonrecurring	Fund Affected
Total	NFI	NFI	NFI			

(Parenthesis () Indicate Expenditure Decreases)

SOURCES OF INFORMATION

LFC Files

Responses Received From

Department of Cultural Affairs (DCA)

State Lands Office (SLO)

Energy, Minerals and Natural Resources (EMNRD)

SUMMARY

HB 457 would amend Section 12-3-4 NMSA 1978, relating to state symbols, designating “oil and gas” as the “official resource” of New Mexico.

FISCAL IMPLICATIONS

No fiscal impacts.

ALTERNATIVES

As there are many other categories that relate to historic and cultural resources in New Mexico, the Department of Cultural Affairs has suggested inserting the word “natural” before “resource.”

DUPLICATES

HB 457 is a duplicate of SB 335.

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