

PREPARED BY: Scott Danigole  
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 PHONE: 471-0055

**LB 647**

Revision: 04

Revised to reflect any amendments adopted to date.

**FISCAL NOTE**  
**LEGISLATIVE FISCAL ANALYST ESTIMATE**

<b>ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *</b>				
	<b>FY 2006-07</b>		<b>FY 2007-08</b>	
	<b>EXPENDITURES</b>	<b>REVENUE</b>	<b>EXPENDITURES</b>	<b>REVENUE</b>
GENERAL FUNDS		133,200		
CASH FUNDS	40,500	66,800	29,500	
FEDERAL FUNDS				
OTHER FUNDS				
<b>TOTAL FUNDS</b>	<b>40,500</b>	<b>200,000</b>	<b>29,500</b>	

\*Does not include any impact on political subdivisions. See narrative for political subdivision estimates.

LB 647 requires limited liability companies to file a biennial report in the office of the Secretary of State and specifies the information to be included in the filing.

Based on a fee of \$10 per report filed and 20,000 reports filed each odd-numbered year, the Secretary of State estimates a total of \$200,000 in revenue every other year beginning in fiscal year 2007. Additionally, the Secretary of State estimates the need to hire part-time assistance for three month periods when filings are received. These estimates appear to be reasonable. It is anticipated that the expenditures can be addressed with currently budgeted resources.

Amendment 2460 amended the provisions of LB 1261 into the bill.

The amendment requires a limited liability company and a foreign limited liability company to file a biennial report in the office of the Secretary of State. Such reports shall be filed between January 1 and April 1 of odd-numbered years beginning on January 1, 2007.

Due to these provisions the Secretary of State estimates the need for a partial FTE, software modification and increased operational expenses, such as printing and postage. There is no basis to disagree with the Secretary of State's estimates.