Doug Gibbs March 08, 2011 402-471-0051

LB 603

Revision: 00

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *						
	FY 2011-12		FY 2012-13			
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE		
GENERAL FUNDS		(\$18,200)		(\$25,000)		
CASH FUNDS						
FEDERAL FUNDS						
OTHER FUNDS						
TOTAL FUNDS		(\$18,200)		(\$25,000)		

^{*}Does not include any impact on political subdivisions. See narrative for political subdivision estimates.

LB 603 amends Nebraska Revised Statute Section 77-2704.10 to exempt from sales and use taxes the fees and admissions charged by student organizations at public or private institutions of higher education, at an approved function of such institution.

The bill has an operative date of October 1, 2011.

The Department of Revenue estimates the following fiscal impact of LB 603:

FY2011-12: (\$ 18,200) FY2012-13: (\$ 25,000) FY2013-14: (\$ 25,800) FY2014-15: (\$ 26,600)

The Department indicates the cost to implement LB 603 to be minimal.

There is no basis to disagree with the Department of Revenue's estimate of fiscal impact.

IMPACT TO POLITICAL SUBDIVISIONS:

There will be some slight negative impact to those political subdivisions with the local option sales tax that are home to institutions of higher learning.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	William Scheideler	DATE 3/15/11	PHONE 471-2526
COMMENTS			
DEDARTMENT OF DEVENUE. A			
DEPARTMENT OF REVENUE: Age	ncy analysis appears reasonabl	e.	

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LB 603

LEGISLATIVE FIGURE

Fiscal Note

2011

		State Agency	Estimate			
State Agency Name: Department	of Revenue				Date Due LFA:	3/5/2011
Approved by: Douglas Ewald		Date Prepared:	3/4/2011		Phone: 471-5700	-
	FY 2011-2012		FY 2012-2013		FY 2013-2014	
	Expenditures	Revenue	Expenditures	Revenue	<u>Expenditures</u>	Revenue Programme Revenue Reve
General Funds	1	(\$18,200)		(\$25,000)		(\$25,800)
Cash Funds						
Federal Funds						
Other Funds						
Total Funds		(\$18,200)		(\$25,000)		(\$25,800)

LB 603 exempts fees and admissions charged by student organizations at any public or private institution of higher education.

The bill is expected to impact revenue to the General Fund by the following amounts:

FY 2011-12: (\$18,200) FY 2012-13: (\$25,000) FY 2013-14: (\$25,800) FY 2014-15: (\$26,600)

Costs to implement LB 603 are expected to be minimal. The operative date for the bill is October 1, 2011.

	Maj	or Objects of E	Expendit	ure			_
Class Code	Classification Title	11-12 <u>FTE</u>	12-13 <u>FTE</u>	13-14 FTE	11-12 Expenditures	12-13 Expenditures	13-14 Expenditures
enefits perating Costs							
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