Doug Gibbs January 26, 2012 402-471-0051

LB 1031

Revision: 00

## FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

	ESTIMATE OF FIS	CAL IMPACT - ST	ATE AGENCIES *		
	FY 2012-13		FY 2013-14		
_	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE	
GENERAL FUNDS					
CASH FUNDS					
FEDERAL FUNDS					
OTHER FUNDS					
TOTAL FUNDS					

LB 1031 amends the Uniform Commercial Code, Section 9-503, dealing with the name of debtor and secured party.

The bill amends subdivision (a) (4) referring to a driver's license to specify that it must be issued by the Department of Motor Vehicles and adds to the subdivision a state identification card issued by the Department of Motor Vehicles. These are in regards to the sufficiency of a financial statement providing the name of a debtor.

The bill also amends subdivision (b)(2)(g) to specify a Department of Motor Vehicles issued driver's license and now also includes a Department of Motor Vehicles state identification card.

The bill has an operative date of July 1, 2013.

There appears to be no fiscal impact as a result of LB 1031.

The Department of Revenue and the Department of Motor Vehicles both indicate no fiscal impact or cost.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY David J. Spatz DATE 1/26/12 PHONE 471-4179

COMMENTS

NEBRASKA DEPARTMENT OF MOTOR VEHICLES: Concur, no fiscal impact.

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

## LB 1031 FISCAL NOTE

2012

## **NEBRASKA DEPARTMENT OF MOTOR VEHICLES**

LEGISLATIVE FISCAL

Prepared by: Gary Ryken

Date Prepared:

19-Jan-12

Phone: 471-3902

Fax: 471-9594

Email: gary.ryken@nebraska.gov

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	FY 2012-2013		FY 2013-2014		
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE	
GENERAL FUNDS CASH FUNDS FEDERAL FUNDS OTHER FUNDS TOTAL FUNDS	\$ -	\$ -	\$	\$ -	

Explanation of Estimate:

No fiscal impact.

		MAJOR OBJEC	CTS OF EXPENDITURE			
		NUMBER OF PO	SITIONS	FY 2012-2013	FY 2	2013-2014
	<b>POSITION TITLE</b>	<u>12-13</u>	<u>13-14</u>	<b>EXPENDITURES</b>	EXPE	NDITURES
IT Application	ns Developer					
Benefits						
Operating		***************************************				
Travel						
Capital Outlay						
Aid						
Capital Improv	vernents					
	Total			\$ <u>-</u>	\$	-

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**Fiscal Note** 

2012

		State Agency	Estimate	JAN 3 0 2012		· · · · · · · · · · · · · · · · · · ·
State Agency Name: Department of	of Revenue			S I	Date Due LFA:	1/24/2012
Approved by: Douglas Ewald		Date Prepared:	1/27/20 <b>FEG</b>	ISIA P	Phone: 471-5700	
	FY 2012 Expenditures	<u>-2013</u> <u>Revenue</u>	<u>FY 201.</u> Expenditures	3-2014/VE FISCAL	FY 20 Expenditures	14-2015 Revenue
General Funds Cash Funds Federal Funds Other Funds Total Funds						

LB 1031 updates references to driver's licenses and state identification cards issued by the Department of Motor Vehicles for purposes of financing statements related to debtors.

There is no General Fund impact associated with this bill. There is no Departmental cost associated with implementation of LB 1031.

Major Objects of Expenditure								
Class Code	Classification Title	12-13 FTE	13-14 FTE	14-15 <u>FTE</u>	12-13 Expenditures	13-14 Expenditures	14-15 Expenditure	
Senefits								
ravel								
i <b>d</b>								
Capital Improvements								