PREPARED BY: DATE PREPARED: PHONE: Jeanne Glenn February 04, 2016 402-471-0056

LB 1028

Revision: 00

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT - STATE AGENCIES (See narrative for political subdivision estimates)											
	FY 201	6-17	FY 2017-18								
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE							
GENERAL FUNDS	1,000,000		2,000,000								
CASH FUNDS											
FEDERAL FUNDS											
OTHER FUNDS											
TOTAL FUNDS	1,000,000		2,000,000								

Any Fiscal Notes received from state agencies and political subdivisions are attached following the Legislative Fiscal Analyst Estimate.

LB 1028 would amend a section of law containing legislative intent language regarding the amount of funds appropriated for the Business Innovation Act in the Department of Economic Development (DED.) Current law provides intent that \$7,000,000 General Funds be appropriated annually; LB 1028 would provide that \$8,000,000 General Funds be appropriated in FY16-17 and that \$9,000,000 General Funds be appropriated in FY 17-18.

LB 1028 also makes revisions to sections of law governing the allocation of funds among the eligible activities listed under the Business Innovation Act, and would specify that a single contractor be used to administer the prototyping and microenterprise categories of the Business Innovation Act. These changes would not have a fiscal impact upon the total amount of funding required for the program.

$\boldsymbol{L}\boldsymbol{B}^{\scriptscriptstyle{(1)}}$	1028	3-Revi	sed				1028-Revised FISCAL NOT								
State Agency OR Political Subdivision Name: (2)				Neb	Nebraska Dept. of Economic Development										
Prepared by: (3) Courtney Dentlinger			Date	Date Prepared: (4) 2/4/2		Phone:	(5) 402-471-3777								
	EST	<u> </u>	PROVIDED BY	STATE AG	ENCY OR PO	LITICAL SI	UBDIVISION								
			_	Y 2016-17				017-18							
			EXPENDITUR	<u>ES</u>	REVENUE	EXP	<u>ENDITURES</u>	<u>REVENUE</u>							
GENE	RAL FUN	IDS	\$1,000,000		\$0	\$	52,000,000	\$0							
CASH I	FUNDS														
FEDER	AL FUN	DS													
OTHE	R FUNDS	6				_									
TOTAL			\$1,000,000	<u> </u>	\$0	\$	52,000,000	\$0							
Explana	ation of I	Estimate:													
develop 501(c)(The bill develop for FY 2 microer It would (instead	oment organized of the would moment as 2016-17, interprise dincreased of \$7 m	ganization Internal F nodify the sistance of and at lea section. e the inter illion each	n that is incorpor Revenue Code. microenterprise organization. It v ast \$1,500,000 b	section of the sould also reput not more on for the Bloartment of E	ne BIA to require DED to than \$2 million A to \$8 million Economic Dev	re DED to c award at lea n for FY 201 elopment wi	mpt for federal tax ontract with a stat est \$1,250,000 but 7-18 and thereaft 6-17, and \$9 millio	tewide microenterprise t not more than \$2 million							
			RREAKDO	OWN RY MA	AJOR OBJECT	CS OF EXP	ENDITURE								
Persona	al Service	es:	<u>DILL2IIID (</u>	<u> </u>	IOIL OBOLICA	TO OT LIKE	<u> </u>								
	POSIT	TION TIT	LE	NUMBER (<u>16-17</u>	OF POSITION <u>17-18</u>		2016-17 ENDITURES	2017-18 EXPENDITURES							
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