

PREPARED BY: Bill Biven, Jr.
 DATE PREPARED: January 18, 2022
 PHONE: 402-471-0054

LB 868

Revision: 00

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2022-23		FY 2023-24	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS		See Below		See Below
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS		See Below		See Below

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

LB868 amends §71-1962 to change the required education provisions within the Nebraska Early Childhood Professional Record System, being used by the Nebraska Department of Education (NDE).

REVENUES:

By amending the statute, it would allow a small number of taxpayers the ability to utilize the tax credit granted in §77-3605. This could result in a General Fund revenue loss, but we estimate such loss to be minimal.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB:	868	AM:	AGENCY/POLT. SUB: Nebraska Department of Education
REVIEWED BY:	Gary Bush	DATE:	1/20/22
		PHONE:	(402) 471-4161
COMMENTS: Agree with agency that there is no impact to the department. School districts receive 2.23% of income taxes paid in their districts as part of their state aid to school. A reduction in the amount of income tax received in the school district would have the effect of increasing state aid to schools after two years.			

Please complete ALL (5) blanks in the first three lines.

2022

LB⁽¹⁾ 868

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾ Education

Prepared by: ⁽³⁾ Melody Hobson/Bryce Wilson

Date Prepared: ⁽⁴⁾ 1/12/2022

Phone: ⁽⁵⁾ 402-860-4055

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2022-23</u>		<u>FY 2023-24</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS	_____	_____	_____	Decrease
CASH FUNDS	_____	_____	_____	_____
FEDERAL FUNDS	_____	_____	_____	_____
OTHER FUNDS	_____	_____	_____	_____
TOTAL FUNDS	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>Decrease</u>

Explanation of Estimate:

LB 868 expands the use of the early childhood tax credit to allow for more individuals to claim the credit. As a result, the State will have less income tax revenue in future years as more credits are claimed on tax returns. The amount cannot be determined at this time.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2022-23</u>	<u>2023-24</u>
	<u>22-23</u>	<u>23-24</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____