

PREPARED BY: Sandy Sostad
 DATE PREPARED: February 28, 2007
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LB 170

Revision: 00

FISCAL NOTE
 LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2007-08		FY 2008-09	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

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

LB 170 increases the maximum levy for educational service units from 1.5 cents to 2.5 cents per one hundred dollars of taxable valuation of property. The operative date of the bill is July 1, 2007.

The certificate of taxes levied for 2006 shows a taxable valuation for educational service units of \$124,809,971,414. Assuming an average valuation increase of 5% per year, a one cent increase will generate an additional \$13.1 million of property tax revenue in 2007-08 and \$13.8 million in 2008-09.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	Lyn Heaton	DATE	3/6/07	PHONE	471-2526
COMMENTS					
DEPT. OF EDUCATION – The agency analysis appears reasonable.					