

**FISCAL NOTE**  
 LEGISLATIVE FISCAL ANALYST ESTIMATE

<b>ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *</b>				
	<b>FY 2007-08</b>		<b>FY 2008-09</b>	
	<b>EXPENDITURES</b>	<b>REVENUE</b>	<b>EXPENDITURES</b>	<b>REVENUE</b>
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 364 relates to the inheritance tax. There appears to be no material fiscal impact at the State level.

**IMPACT ON POLITICAL SUBDIVISIONS:**

Currently, when a decedent dies while owning property in more than one county, the inheritance tax is apportioned among the counties in the same ratio that the gross property in each county bears to the gross value of all property reportable for inheritance tax purposes. For purposes of this apportionment calculation, this bill requires that the value of property interests which are included in the estate, but which are exempt from the inheritance tax (e.g., the homestead allowance, the family maintenance allowance, bequests to a spouse made by will, bequests to religious or charitable institutions, etc.) are to be included in each county's numerator along with all taxable property.

This bill does not affect the amount of the inheritance tax calculated, only how it is apportioned among the various counties. It is estimated that there would be a minimal fiscal impact