

PREPARED BY: Scott Danigole
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 PHONE: 471-0055

LB 848

Revision: 00

FISCAL NOTE
 LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2008-09		FY 2009-10	
	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 848 amends the Nebraska Limited Cooperative Association Act.

Section 5 changes the required percentage of votes held to have a special members' meeting called from ten to twenty.

Section 6 declares that, if the articles of organization provide for investor members, each investor member has one vote, unless otherwise provided in the articles of organization or bylaws.

Sections 8 through 11 provide for changes to marketing contracts.

Section 15 provides for removal of a director.

Sections 19 through 21 provide new provisions related to distributions to members.

No fiscal impact.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	David Spatz	1/17/08	PHONE 471-2526
COMMENTS			
Concur. No fiscal impact for the Secretary of State.			