

FISCAL NOTE
 LEGISLATIVE FISCAL ANALYST ESTIMATE

| ESTIMATE OF FISCAL IMPACT – STATE AGENCIES * | | | | |
|---|---------------------|----------------|---------------------|----------------|
| | FY 2009-10 | | FY 2010-11 | |
| | EXPENDITURES | REVENUE | EXPENDITURES | REVENUE |
| GENERAL FUNDS | | See below | | See below |
| CASH FUNDS | | | | |
| FEDERAL FUNDS | | | | |
| OTHER FUNDS | | | | |
| TOTAL FUNDS | | See below | | See below |

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

LB 359 would amend sections of law relating to General Fund transfers to the Nebraska Cultural Preservation Endowment Fund.

Current law provides in legislative intent that \$2,000,000 shall be transferred from the General Fund to the Nebraska Cultural Preservation Endowment Fund on August 1 of 2009 and 2010. The Nebraska Arts Council is required to provide documentation of a dollar-for-dollar match of new money prior to the execution of the transfer by the State Treasurer.

LB 359 would amend legislative intent to state that a transfer not to exceed \$2,000,000 would be made from the General Fund to the Nebraska Cultural Preservation Endowment Fund on December 31 of 2009 and 2010. It would also allow the budget division of the Department of Administrative Services to notify the State Treasurer to execute a transfer to state funds up to the amount specified by the Legislature, provided that a dollar-for-dollar match has been documented.

The fiscal impact to the state will depend upon the amount of private funding generated to match state contributions. If matching fund contribution do not equal \$2,000,000, it is possible that a lower General Fund transfer could occur in both FY 2009-10 and in FY2010-11.