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PREPARED BY: Doug Gibbs
DATE PREPARED: February 22, 2012
PHONE: 402-471-0051

LB 1071

Revision: 00

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2012-13		FY 2013-14	
	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 1071 amends the Nebraska Revised Statutes Section 13-2612, relating to the Convention Center Facility Financing Assistance Act, to extend the date for accepting applications for assistance from the current deadline of December 31, 2012 to the new deadline of December 31, 2014.

The Department of Revenue indicated that any impact on the General Fund would depend on whether another convention center applied and qualified under the Act between January 1, 2013 and December 31, 2014. If another facility qualified, the facility could be expected to qualify for sales tax turnback of as much as \$3.5 million, depending on the size of the facility.

There is no basis to disagree with the Department of Revenue's estimate of fiscal impact.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	Lyn Heaton	DATE	2/23/12	PHONE	471-2526
COMMENTS					
DEPARTMENT OF REVENUE: The department's analysis appears reasonable.					

LB 1071

State Agency Estimate

LEGISLATIVE FISCAL

State Agency Name: Department of Revenue Date Due LFA: 1/19/2012
Approved by: Douglas Ewald Date Prepared: 2/13/2012 Phone: 471-5700

Table with columns for FY 2012-2013, FY 2013-2014, and FY 2014-2015, each subdivided into Expenditures and Revenue. Rows include General Funds, Cash Funds, Federal Funds, Other Funds, and Total Funds.

LB 1071 extends the date in which the board may accept applications for assistance under the Convention Center Facility Financing Assistance Act until December 31, 2014. The previous deadline was December 31, 2012.

Any impact on the General Fund would depend upon whether another convention center facility would apply and qualify under the act between January 1, 2013 and December 31, 2014. If another facility qualified, the facility could be expected to qualify for a General Fund appropriation for turnback revenues of as much as \$3.5 million, depending upon the size of the facility. Additional appropriations would be split 70/30 between the new facility and the local convention center.

Major Objects of Expenditure

Table with columns for Class Code, Classification Title, and expenditure amounts for fiscal years 12-13, 13-14, and 14-15. Rows include Benefits, Operating Costs, Travel, Capital Outlay, Aid, Capital Improvements, and Total.