

PREPARED BY:
DATE PREPARED:
PHONE:

Jeanne Glenn ✓
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471-0056

LB 1123

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	300,000		300,000	
CASH FUNDS	See below	See below	See below	See below
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS	300,000	See below	300,000	See below

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

LB 1123 would establish the Nebraska Healthy Food Financing Initiative Act. The program would provide financial assistance for grocery store construction, grocery store renovation, the establishment of farmers markets, food cooperatives and other food distribution projects in underserved communities.

The Rural Development Commission (located in the Department of Economic Development) would be directed to enter into contractual agreements with certified community development entities. The community development entities would be given the following duties: develop and administer a program of financial assistance, raise matching funds, acquire private investment capital, conduct statewide marketing, evaluate applicants, make award decisions, underwrite loans made in participation with financial institutions and monitor compliance and impact.

Legislative intent language contained in LB 1123 specifies that \$300,000 be appropriated annually for the program. It is estimated that the appropriation would come from the General Fund. Matching funds and donations obtained for the purposes of the program could be deposited into and expended from the Nebraska Healthy Food Financing Initiative Cash Fund. It is not possible to estimate the amount of matching funds and donations that may be received and expended.

It is estimated that the cost to the Department of Economic Development to enter into contractual agreements with community development entities could be carried out using existing staffing and budgetary resources.