PREPARED BY: DATE PREPARED: PHONE: Doug Gibbs February 23, 2015 402-471-0051

LB 408

Revision: 00

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)								
	FY 2015-16		FY 2016-17					
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE				
GENERAL FUNDS								
CASH FUNDS								
FEDERAL FUNDS								
OTHER FUNDS								
TOTAL FUNDS								

Any Fiscal Notes received from state agencies and political subdivisions are attached following the Legislative Fiscal Analyst Estimate.

LB 408 amends Nebraska Revised Statutes Section 77-1726, regarding nonpayment of taxes by a corporation or company doing business in Nebraska.

The bill changes the penalty for nonpayment of taxes to a Class IV misdemeanor from a Class IV felony, if the amount of taxes due is less than \$1,000.

The penalty for a Class IV misdemeanor is a maximum fine of \$500 or minimum fine of \$100. The penalty for a Class IV felony is a maximum of 5 years imprisonment or a \$10,000 fine, or both. There is no minimum penalty.

There is no fiscal impact to the state as a result of LB 408.

Date Prep. Y 2015-2016		1/ 2017	Date Due LFA: Phone: 471-5896	2/23/2015
		1/ 2017		
Y 2015-2016	FY 20	17 2017		
	1120	<u>16-2017</u>	FY 2017-2018	
<u>Revenue</u>	Expenditures	Revenue	Expenditures	Revenue
\$0		\$0		\$0
\$0		\$0		\$0
	\$0	\$0	\$0 \$0	\$0 \$0

LB 408 changes the penalty imposed against an officer or agent of a corporation for willfully failing to pay any taxes assessed or charged against the corporation to a Class IV felony if the amount of tax due is \$1,000 or more, or a Class IV misdemeanor if the amount of tax is less than \$1,000.

It is estimated that this bill will have no impact on the General Fund.

It is estimated that there will be minimal costs to the Department to implement this bill.

Major Objects of Expenditure									
Class Code	Classification Title	15-16 <u>FTE</u>	16-17 <u>FTE</u>	17-18 <u>FTE</u>	15-16 Expenditures	16-17 Expenditures	17-18 Expenditures		
Benefits									
Operating Costs									
Capital Outlay									
A i d									
Capital Improvements									