PREPARED BY: DATE PREPARED: PHONE: Phil Hovis February 24, 2015 4710057

LB 67

Revision: 00

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT - STATE AGENCIES (See narrative for political subdivision estimates)								
	FY 201	15-16	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.

LB67 renames the Nebraska Governmental Unit Security Interest Act as the Nebraska Governmental Unit Security Interest <u>and Pledge</u> Act, defines various terms, and amends provisions of the act. These amendments include changes to provisions relating to the priority status of liens on and security interest in "bond-pledged revenue sources" (as defined) that represent security and sources of debt service for debt obligations of Nebraska "governmental units" (as defined). The bill represents no definitive fiscal impact to the state or its political subdivisions.

ADMINISTRATIVE SERVICES-STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSES							
LB: 67	AM:	AGENCY/POLT. SUB: Department of Revenue					
REVIEWED BY: Robin Kilgore			DATE: 3-2-15	PHONE: 471-4180			
COMMENTS: Concur with agency estimate of no fiscal impact.							

		State Agency	Estimate			_	
State Agency Name: Departmen	t of Revenue				Date Due LFA:	2/27/2015	
Approved by: Len Sloup		Date Prepared:	2/27/2015		Phone: 471-5896		
	FY 2015	FY 2015-2016		FY 2016-2017		FY 2017-2018	
	Expenditures	Revenue	Expenditures	Revenue	Expenditures	Revenue	
General Funds		\$ 0		\$ 0		\$ 0	
Cash Funds							
Federal Funds							
Other Funds							
Total Funds		\$ 0		\$ 0		\$ 0	

LB 67 (Governmental Unit Security Interest and Pledge Act) establishes an automatic priority interest against all pledged revenue sources used to finance debt payments (bonds) by state or local government, against all parties having claims against the governmental unit issuing the debt, and regardless of when the bond had been issued.

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

It is estimated that there will be no cost 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
D							
Operating Costs							
Aid							
Capital Improvements							