Phil Hovis December 03, 2015 4710057

Updated for the 2016 Session. Includes any amendments adopted to date.

Revision: 01 FISCAL NOTE LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)						
	FY 2016-17		FY 20	17-18		
	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 and Pledge 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: 50 AGENCY/POLT. SUB: Department of Revenue					
REVIEWED BY: Robin Kilgore		DATE: 12/3/15	PHONE: 471-4180		
COMMENTS: No basis to disagree with agency estimate of fiscal impact.					

Fiscal Note 2016

State Agency Estimate								
State Agency Name: Department of I	Revenue				Date Due LFA:	12/2/2015		
Approved by: Len Sloup		Date Prepared:	11/30/2015		Phone: 471-5896			
	FY 2016-2017		FY 2017-2018		FY 2018-2019			
	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.

AM 50 excludes such automatic security interests for retirement accounts, pension funds, and any other vested post-employment benefit.

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							
		16-17	17-18	18-19	16-17	17-18	18-19
Class Code	Classification Title	FTE	<u>FTE</u>	FTE	Expenditures	Expenditures	Expenditures
Benefits	Benefits						
Operating Costs							
Travel							
Capital Outlay							
Aid							
Capital Improvements							
Total							