

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2020-21		FY 2021-22	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS		(\$171,000)		(\$264,000)
CASH FUNDS		(\$6,000)		(\$11,000)
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS		(\$177,000)		(\$275,000)

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

LB 1070 amends the Nebraska Revenue Act of 1967 to clarify the exemption from sales and use tax for the gross receipts from the sale, lease, or rental of agricultural machinery and equipment. The bill clarifies “agricultural machinery and equipment” includes header trailers, head haulers, and header transports.

The bill is operative October 1, 2020.

Revenue:

The Department of Revenue estimates revenue to the General Fund, the State Highway Capital Improvement Fund, and the Highway Allocation Fund as follows:

Fiscal Year	General Fund	State Highway Capital Improvement Fund	Highway Allocation Fund
2020-2021	(\$171,000)	(\$6,000)	(\$1,000)
2021-2022	(\$264,000)	(\$11,000)	(\$2,000)
2022-2023	(\$276,000)	(\$11,000)	(\$2,000)
2023-2024	(\$286,000)	(\$12,000)	(\$2,000)

Expenditures:

The department estimates no cost to implement the bill.

There is no basis to disagree with these estimates.

