

PREPARED BY: Clinton Verner
 DATE PREPARED: January 27, 2022
 PHONE: 402-471-0056

LB 1032

Revision: 00

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2022-23		FY 2023-24	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS		(\$3,000,000)		
CASH FUNDS	\$3,000,000	\$3,000,000		
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS	\$3,000,000	\$0		

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

LB1032 appropriates \$3 million of General funds to the Department of Economic Development’s Site and Building Development Fund to provide for grants for industrial development and defines eligibility. For purposes of this fiscal note, we assume a transfer from the General fund to the Site and Building Development Fund and a Cash fund appropriation.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 1032	AM:	AGENCY/POLT. SUB: Department of Economic Development	
REVIEWED BY: Patrick Redmond	DATE: 1/28/2022	PHONE: (402) 471-4181	
COMMENTS: No basis to disagree with the Department of Economic Development assessment of fiscal impact from LB 1032.			

Please complete ALL (5) blanks in the first three lines.

2022

LB⁽¹⁾ 1032

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾ Nebraska Department of Economic Development

Prepared by: ⁽³⁾ Dave Dearmont Date Prepared: ⁽⁴⁾ 1/24/2022 Phone: ⁽⁵⁾ 402-471-3777

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2022-23</u>		<u>FY 2023-24</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS	<u>(\$3,000,000)</u>	<u> </u>	<u> </u>	<u> </u>
CASH FUNDS	<u>\$3,000,000</u>	<u> </u>	<u> </u>	<u> </u>
FEDERAL FUNDS	<u> </u>	<u> </u>	<u> </u>	<u> </u>
OTHER FUNDS	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>\$0</u>	<u> </u>	<u> </u>	<u> </u>

Explanation of Estimate:

LB 1032 seeks to appropriate \$3 million from the General Fund for FY2022-23 to DED, Program 603 for the Site and Building Development Fund to provide a grant to an organization preparing a site for industrial development that includes access to at least two rail services, access to natural gas, access to electricity, barge access, access by commercial motor vehicle to no fewer than two interstate highways within twenty minutes, and access by commercial motor vehicle within at least thirty minutes to a commercial airport.

LB1032 contains no transfer language to move funds from the General Fund to the Site and Building Development cash fund.

DED assumes that if an applicant can be found that meets the criteria outlined in the bill, the provisions of LB1032 can be accomplished with current resources.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2022-23</u>	<u>2023-24</u>
	<u>22-23</u>	<u>23-24</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
Benefits.....	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Operating.....	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Travel.....	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Capital outlay.....	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Aid.....	<u> </u>	<u> </u>	<u>\$3,000,000</u>	<u> </u>
Capital improvements.....	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL.....	<u> </u>	<u> </u>	<u>\$3,000,000</u>	<u> </u>