

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2021-22		FY 2022-23	
	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 434 seeks to change language regarding the Tax Expenditure Report created by the Department of Revenue. Various sections are simplified, such as the examples given for services purchased for nonbusiness use, where the word maintenance replaces motor vehicle cleaning, repair services, etc.

Furthermore, under LB 434, the Nebraska Advantage Act Report and the ImagiNE Nebraska Act Report would no longer be presented every year, but instead on even-numbered years. The submission of each report is still due annually. Furthermore, the due dates are changed to the following:

- Submission of the Nebraska Advantage Act Report to the Legislature by July 15;
- Appearance at a joint hearing of the appropriations and revenue committee by September 1 to present the Nebraska Advantage Act Report; and
- Appearance at a joint hearing of the appropriations and revenue committee with the Director of Economic Development by December 15 to present the ImagiNE Nebraska Act Report.

LB 434 contains the emergency clause, and as such will go into effect immediately upon passing.

The Department of Revenue estimates no fiscal impact to the General Fund or to itself as a result of LB 434. There is no basis to disagree with this estimate.

