

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 654 is the Public Entities Investment Trust Act.

The purpose of the Act is to authorize the creation of trusts to provide an investment pool open to all public entities in the State of Nebraska without favor to one type of entity. The act permits participating entities to commingle funds and take advantage of economies of scale and professional management.

Section 3 provides definitions for the Act.

Section 4 allows for a trust to be created pursuant to the Public Entities Investment Trust Act that shall be established within the State Treasurer’s office. The State Treasurer shall administer the trust.

Section 5 provides for a Board of Trustees and its duties.

The State Treasurer is not able to determine any fiscal impact at this time. The impact will be dependent on participation in the Act. If the Treasurer needs additional funding in the future, a request through the normal budget and deficit processes is available.

No fiscal impact at this time.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 654	AM:	AGENCY/POLT. SUB: State Treasurer	
REVIEWED BY: Neil Sullivan		DATE: 1/29/2021	PHONE: (402) 471-4179
COMMENTS: No basis to disagree with the State Treasurer assessment of indeterminate fiscal impact from LB 654.			

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

2021

LB⁽¹⁾ 654

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾ State Treasurer

Prepared by: ⁽³⁾ Jason Walters Date Prepared: ⁽⁴⁾ January 27, 2021 Phone: ⁽⁵⁾ 402-471-2793

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2021-22</u>		<u>FY 2022-23</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS	_____	_____	_____	_____
CASH FUNDS	_____	_____	_____	_____
FEDERAL FUNDS	_____	_____	_____	_____
OTHER FUNDS	_____	_____	_____	_____
TOTAL FUNDS	=====	=====	=====	=====

Explanation of Estimate:

The State Treasurer's Office can't determine the fiscal impact on this bill. The costs will depend on the amount of participation from local governments.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2021-22</u>	<u>2022-23</u>
	<u>21-22</u>	<u>22-23</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____