

PREPARED BY: Clinton Verner
 DATE PREPARED: January 21, 2022
 PHONE: 402-471-0056

LB 722

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				
CASH FUNDS	\$400,000			
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS	\$400,000			

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

LB722 transfers \$400,000 from the Nebraska Affordable Housing Trust Fund to the Lead-Based Paint Hazard Control Cash Fund and appropriates the same amount.

The Lead-Based Paint Hazard Control Cash Fund has been funded solely by transfers from the Nebraska Affordable Housing Trust Fund, with the last transfer being \$200,000 taking place in 2018. The balance at the end of FY21 for the Lead-Based Paint Hazard Control Cash Fund stands at \$4,557. We concur with the Department of Economic Development's \$400,000 cash fund expenditures. Cash funds within the Department of Economic Development will gain and lose equal amounts of revenue from this legislation.

Any aid administered will have a positive impact on political subdivisions.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 722	AM:	AGENCY/POLT. SUB: Department of Economic Development	
REVIEWED BY: Patrick Redmond		DATE: 1/21/2022	PHONE: (402) 471-4181
COMMENTS: The Department of Economic Development assessment of fiscal impact from LB 722 appears reasonable.			

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

2022

LB⁽¹⁾ 722

FISCAL NOTE

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

Prepared by: ⁽³⁾ Dave Dearmont Date Prepared: ⁽⁴⁾ 1/12/2022 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	_____	_____	_____	_____
CASH FUNDS	\$400,000	_____	\$0	_____
FEDERAL FUNDS	_____	_____	\$0	_____
OTHER FUNDS	_____	_____	_____	_____
TOTAL FUNDS	<u>\$0</u>	_____	<u>\$0</u>	_____

Explanation of Estimate:

LB 722 would transfer \$400,000 from the Affordable Housing Trust Fund to the Lead-Based Paint Hazard Control Cash Fund on or before August 1, 2022.

The funds would be awarded by DED and used to carry out lead-based paint hazard control on owner-occupied properties, contingent upon formal notification by the US Dept. of Housing and Urban Development (HUD) that it intends to award a grant to a city of the metropolitan class.

DED expects that the costs of administration of the award can be accomplished with existing resources.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

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