

PREPARED BY: Keisha Patent
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LB 917

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	\$152,218			(\$2,598,000)
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS	\$152,218			(\$2,598,000)

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

LB 917 provides for a reduction to federal adjusted gross income or, for corporations and fiduciaries, federal taxable income for tax years beginning January 1, 2023 and each year thereafter, for 65% of the wages paid by the taxpayer to an individual convicted of a felony in any state. The deduction is allowed for the first 12 months of their employment, and the total deduction by any taxpayer cannot exceed \$20,000 in a tax year.

REVENUE:

The Department of Revenue estimates the following impact to the General Fund:

FY22-23	\$0
FY23-24	(\$2,598,000)
FY23-24	(\$2,649,000)

EXPENDITURES:

The department estimates a one-time charge to OCIO of \$152,218 to implement the provisions of the bill.

There is no basis to disagree with these estimates.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 917	AM:	AGENCY/POLT. SUB: Department of Revenue	
REVIEWED BY: Neil Sullivan		DATE: 2/14/2022	PHONE: (402) 471-4179
COMMENTS: The Department of Revenue assessment of fiscal impact from LB 917 appears reasonable.			

