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

LB 951 amends provisions related to the earned income tax credit.

Currently, taxpayers receiving a federal earned income tax credit may claim a refundable credit equal to 10% of the federal credit. LB 951 would increase this amount to 17% of the federal credit received, beginning in taxable years on or after January 1, 2023.

The Department of Revenue estimates the following impact on General Fund revenues:
- FY22-23: $0
- FY23-24: ($19,532,000)
- FY24-25: ($19,727,000)

The Department of Revenue estimates no costs to implement LB 951.
LB 951 increases the earned income tax credit. The credit would remain 10% of the federal credit for any tax year before 2023. It will increase to 17% of the federal credit beginning with tax year 2023 and thereafter.

It is estimated that LB 951 will have the following fiscal impact on General Fund revenues:

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Expenditures</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY 2022-23</td>
<td>$0</td>
<td>($19,532,000)</td>
</tr>
<tr>
<td>FY 2023-24</td>
<td>$19,532,000</td>
<td></td>
</tr>
<tr>
<td>FY 2024-25</td>
<td>$19,727,000</td>
<td></td>
</tr>
</tbody>
</table>

LB 951 will become operative three months after adjournment.

It is estimated that there will be minimal costs to Department of Revenue (DOR) to implement this bill.