PREPARED BY: DATE PREPARED: PHONE: Scott Danigole January 26, 2024 402-471-0055

**LB 1402** 

Revision: 00

## **FISCAL NOTE**

## LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)					
	FY 2024-25		FY 2025-26		
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE	
GENERAL FUNDS	\$25,000,000		See below		
CASH FUNDS					
FEDERAL FUNDS					
OTHER FUNDS					
TOTAL FUNDS	\$25,000,000		See below		

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

LB 1402 appropriates \$25,000,000 for fiscal year 2024-25 from the General Fund to the State Treasurer for the purpose of providing grants to scholarship granting organizations.

Legislative intent is included for continuation of funding and granting for fiscal year 2025-26 and each fiscal year thereafter, allowing for an increase of the appropriation by 25% if at least 90% of the previous fiscal year's appropriation is expended, until the total appropriation reaches \$100 million per year. Impact in FY25-26 could be \$31.25 million and in FY26-27, just over \$39 million. The actual increase, if any, would be accomplished through the biennial budget process.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE				
LB: 1402	AM:	AGENCY/POLT. SUB: State Ti	reasurer	
REVIEWED B	Y: Neil Sullivan	DATE: 2/1/2024	PHONE: (402) 471-4179	
COMMENTS: The State Treasurer assessment of fiscal impact from LB 1402 appears reasonable.				

TOTAL.....

LB <sup>(1)</sup> 1402					FISCAL NO	ΤE
State Agency OR Political Subdivision Name:	State T	reasurer				
Prepared by: (3) Jason Walters	Date	Prepared: (4)	Jan. 22, 2	024 Phor	ne: (5) 402-471-2793	
ESTIMATE PRO	OVIDED BY S	STATE AGEN	NCY OR PO	LITICAL SUBI	DIVISION	
	FY 2024-25			EV	2025-26	
<u>EXPENDITUE</u>		<u> </u>		ENDITURES	REVENUE	
GENERAL FUNDS 25,000,000			2	5,000,000		
CASH FUNDS			_			
FEDERAL FUNDS						
OTHER FUNDS						
TOTAL FUNDS 25,000,000			2	5,000,000		
<b>Explanation of Estimate:</b>						
Legislature annually.						
	OWN BY MA	JOR OBJECT	S OF EXPE	ENDITURE		
Personal Services:  POSITION TITLE	NUMBER O 24-25	F POSITION  25-26		2024-25 ENDITURES	2025-26 EXPENDITURI	<u>ES</u>
Benefits						_
Operating						_
Travel						_
Capital outlay						
Aid			2	5,000,000	25,000,000	
Capital improvements						

25,000,000

25,000,000