PREPARED BY: DATE PREPARED: PHONE: John Wiemer December 20, 2023 402-471-0051

**LB 370** 

Revision: 01

## FISCAL NOTE

Updated for the 2024 Legislative Session

**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							
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 370 adds to the responsibilities of the county treasurers in the state to include a red slip of paper with each tax statement to remind taxpayers to claim their Nebraska Property Tax Incentive Act credit.

The Department of Revenue (DOR) estimates no impact to the General Fund revenues from this bill. Additionally, the DOR estimates no costs to it to implement the bill. There is no basis to disagree with these estimates.

The Lancaster County Treasurer and the Nebraska Association of County Officials estimate costs connected to the printing of and addition of the red slip of paper.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE						
LB: 370 AM: AGENCY/POLT. SUB: Department of Revenue						
REVIEWED BY	REVIEWED BY: Neil Sullivan DATE: 12/18/2023 PHONE: (402) 471-4179					
COMMENTS: The Department of Revenue assessment of no fiscal impact from LB 370 appears reasonable.						

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE						
LB: 370 AM: AGENCY/POLT. SUB: Lancaster County Treasurer						
REVIEWED BY:	REVIEWED BY: Neil Sullivan DATE: 12/19/2023 PHONE: (402) 471-4179					
COMMENTS: No basis to disagree with the Lancaster County Treasurer assessment of fiscal impact from LB 370.						

ADMINIST	RATIVE SERVICES STA	TE BUDGET DIVISION: REVIEW OF AGENC	Y & POLT. SUB. RESPONSE
LB: 370	AM:	AGENCY/POLT. SUB: Nebraska Association	of County Officials
REVIEWED BY:	Neil Sullivan	DATE: 12/7/2023	PHONE: (402) 471-4179
COMMENTS: No from LB 370.	o basis to disagree with th	e Nebraska Association of County Officials ass	sessment of fiscal impact

LB 370 Fiscal Note 2024

	State Agency	Estimate			
f Revenue				Date Due LFO:	
	Date Prepared:	12/13/2023		Phone: 471-5896	
FY 2024	4-2025	FY 2025	5-2026	FY 2020	6-2027
Expenditures	Revenue	Expenditures	Revenue	Expenditures	Revenue
	\$ 0		\$ 0		\$ 0
	\$ 0		\$ 0		\$ 0
	FY 2024	f Revenue  Date Prepared:  FY 2024-2025  Expenditures Revenue  \$ 0	Date Prepared: 12/13/2023   FY 2024-2025   FY 2025   Expenditures   Revenue   Expenditures   S 0	Date Prepared: 12/13/2023   FY 2024-2025   FY 2025-2026   Expenditures   Revenue   \$0   \$0   \$0	Date Due LFO:   Date Prepared:   12/13/2023   Phone: 471-5896     FY 2024-2025   FY 2025-2026   FY 2026     Expenditures   Revenue   Expenditures   Revenue   Expenditures     \$0

LB 370 amends Neb. Rev. Stat. § 77-1701 by adding subsection (4) which requires the county treasurers to include a red slip of paper reminding property taxpayers to claim their Nebraska Property Tax Incentive Act credit on their Nebraska Income Tax return. There are specific font and language requirements for the red slip of paper that is to be inserted into the property tax statements mailed to all real property owners.

It is estimated that LB 370 will have no impact on the General Fund revenues.

It is estimated that there will no costs to the Department of Revenue to implement this bill.

The operative date for this bill is three months after adjournment.

Major Objects of Expenditure								
Class Code	Classification Title	24-25 <u>FTE</u>	25-26 <u>FTE</u>	26-27 <u>FTE</u>	24-25 Expenditures	25-26 Expenditures	26-27 Expenditures	
Benefits								
Operating Costs								
Travel								
Capital Outlay								
	Capital Improvements							
Total								

<b>LB</b> <sup>(1)</sup> 370					FISCAL NOTE	
State Agency OR Political Subdivision Nan	<sub>ne: (2)</sub> Lan	Lancaster County Treasurer				
Prepared by: (3) Rachel Garver		ate Prepared: <sup>(4)</sup>	Dec. 18, 2023	Phone: <sup>(5)</sup>	402-441-7425	
ESTIMATE P	PROVIDED E	DED BY STATE AGENCY OR POLITICAL S			ION	
2024.1122						
EXPENDIT	<u>FY 2024-9</u> <u>URES</u>	<u>REVENUE</u>	EXPENDIT	<u>FY 2025</u> <u>'URES</u>	<u>-26</u> <u>REVENUE</u>	
GENERAL FUNDS \$4,078	3		\$4,47	8		
CASH FUNDS						
FEDERAL FUNDS						
OTHER FUNDS						
TOTAL FUNDS			-			
	<del></del> :					
<b>Explanation of Estimate:</b>						
Personal Services:	KDOWN BY	MAJOR OBJECT	S OF EXPENDIT	<u>URE</u>		
POSITION TITLE	NUMBEI <u>24-25</u>	R OF POSITION <u>25-26</u>	S 2024-2 <u>EXPENDIT</u> - ————		2025-26 EXPENDITURES	
Benefits		<u> </u>	_			
Operating						
Travel						
Capital outlay						
Aid						
Capital improvements						
TOTAL						

LB <sup>(1)</sup> 370						FISCAL NOTE	
State Agency OR Pol	itical Subdivision Name: (2)	Nebraska Association of County Officials (NACO)					
Prepared by: (3)	Elaine Menzel	Date	Prepared: <sup>(4)</sup>	12/4/2023	Phone:	(5) 402.434.5660	
	ESTIMATE PROVI	DED BY S	TATE AGEN	CY OR POLIT	CAL SUBDI	/ISION	
	· · · · · · · · · · · · · · · · · · ·	2024-2 <u>5</u>				<u>25-26</u>	
	<u>EXPENDITURES</u>	<u> </u>	<u>REVENUE</u>	EXPEND	TTURES	<u>REVENUE</u>	
GENERAL FUNDS							
CASH FUNDS							
FEDERAL FUNDS							
OTHER FUNDS							
TOTAL FUNDS							
Explanation of Est	imate:						
In 2021, counties colored slip of pa property taxpaye	o individuals not to forg produced 716,545 tax per was \$0.06 per slip. r statewide would have nortages and increased	statemen Therefore been nea	ts. According e, if LB370 h	g to the State F ad been in plac	ce last year,	the cost to the	
Personal Services:	BREAKDOW	N BY MA.	JOR OBJECT	S OF EXPEND	<u>ITURE</u>		
			F POSITIONS			2025-26	
POSITIO	ON TITLE	<u>24-25</u>	<u>25-26</u>	<u>EXPENI</u>	<u>DITURES</u>	<u>EXPENDITURES</u>	
Benefits							
Capital outlay							
Aid					<del>_</del>		
Capital improveme	nts						
TOTAL	······						