PREPARED BY: DATE PREPARED: PHONE: Clinton Verner February 6, 2023 402-471-0056

LB 407

Revision: 00

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)						
	FY 2023-24		FY 2024-25			
	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.

Extends to sunset on the Nebraska Transformational Projects Act. No fiscal impact.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE						
LB: 407 AM: AGENCY/POLT. SUB: Department of Economic Development						
REVIEWED	BY: Neil Sullivan	DATE: 2/24/2023	PHONE: (402) 471-4179			
COMMENTS: The Department of Economic Development assessment of no fiscal impact from LB 407 appears reasonable.						

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE						
LB: 407 AM: AGENCY/POLT. SUB: Department of Revenue						
REVIEWED	BY: Neil Sullivan	DATE: 2/28/2023	PHONE: (402) 471-4179			
COMMENTS: The assessment of minimal fiscal impact to the Department of Revenue from LB 407 appears reasonable.						

LB ⁽¹⁾ 407					FISCAL NOTE	
State Agency OR Political Subdivision Name: (2) Nebraska Department of Economic Development						
Prepared by: (3) Dave Dearmont	Da	ate Prepared: ⁽⁴⁾	1/27/2023	Phone: (5)	402-471-3777	
ESTIMATE PROV	VIDED BY	Y STATE AGEN	CY OR POLIT	ICAL SUBDIVIS	SION	
	Y 2023-9			FY 202		
EXPENDITUR		REVENUE	EXPEN	DITURES	REVENUE	
GENERAL FUNDS			_			
CASH FUNDS			_			
FEDERAL FUNDS			_			
OTHER FUNDS			<u> </u>			
TOTAL FUNDS						
Explanation of Estimate:						
LB407 extends the sunset date for app December 31, 2023 to December 31, 2		under the Neb	raska Transfo	rmational Proj	ects Act from	
be accomplished with current resource		AAJOR OBJECT	S OF EXPEND	ITURE		
Personal Services:				<u>ITORE</u>		
POSITION TITLE	NUMBE 23-24	R OF POSITION <u>24-25</u>		23-24 IDITURES	2024-25 EXPENDITURES	
Benefits						
Operating						
Travel						
Capital outlay						
Aid						
Capital improvements						
TOTAL						

LB 0407 Fiscal Note 2023

State Agency Estimate							
State Agency Name: Department of Revenue Date Due LFO:							
Approved by: Glen White		Date Prepared:	02/28/2023		Phone: 471-5896		
	FY 202	3-2024	FY 202	4-2025	FY 2025	<u>5-2026</u>	
	Expenditures	Revenue	Expenditures	Revenue	Expenditures	Revenue	
General Funds							
Cash Funds							
Federal Funds							
Other Funds							
Total Funds							
			•				

LB 407 extends the application date deadline for the Nebraska Transformational Projects Act (Act) administered by the Department of Economic Development.

The final application date is extended from December 31, 2023 to December 31, 2025.

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

The Department of Revenue (DOR) estimates LB 407 will have minimal impact on General Fund revenues.

It is estimated that there are minimal costs to DOR to implement this bill.

Major Objects of Expenditure								
Class Code	Classification Title	23-24 <u>FTE</u>	24-25 <u>FTE</u>	25-26 <u>FTE</u>	23-24 Expenditures	24-25 Expenditures	25-26 Expenditures	
	Benefits							
	Operating Costs							
Capital Outlay								
Capital Improvemen	nts							
Total								