

PREPARED BY: Shelly Glaser
 DATE PREPARED: December 19, 2023
 PHONE: 402-471-0052

Revision: 01

Updated for the 2024 Legislative Session.

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				
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.

LB600 changes provisions relating to the Transportation Infrastructure Bank Fund managed by the Department of Transportation (DOT). This bill would strike the outdated Cash Reserve Fund transfer language in Section 39-2803. It would then, insert new funding source language including acceptance of donations, gifts, bequests, or other monies received from any state or federal agency, or private source. In addition, this bill would modify section 39-606 relating to the Economic Opportunity Program fund usage to include infrastructure improvements for cities of the first class, second class, and villages for redevelopment plans which are approved under the Community Development law. This program is administered by the DOT in consultation with the Department of Economic Development (DED).

There would be a minimal fiscal impact to DOT, with no fiscal impact for the DED.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 600	AM:	AGENCY/POLT. SUB: Department of Transportation	
REVIEWED BY: Neil Sullivan		DATE: 12/13/2023	PHONE: (402) 471-4179
COMMENTS: No basis to disagree with the Department of Transportation assessment of minimal fiscal impact from LB 600.			

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 600	AM:	AGENCY/POLT. SUB: Department of Economic Development	
REVIEWED BY: Neil Sullivan		DATE: 12/18/2023	PHONE: (402) 471-4179
COMMENTS: The Department of Economic Development assessment of no fiscal impact from LB 600 appears reasonable.			

Please complete ALL (5) blanks in the first three lines.

2024

LB⁽¹⁾ 600

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾ Nebraska Department of Transportation

Prepared by: ⁽³⁾ Rahman Rahmani Date Prepared: ⁽⁴⁾ 12/06/2023 Phone: ⁽⁵⁾ 402-479-4692

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2024-25</u>		<u>FY 2025-26</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS	_____	_____	_____	_____
CASH FUNDS	_____	_____	_____	_____
FEDERAL FUNDS	_____	_____	_____	_____
OTHER FUNDS	_____	_____	_____	_____
TOTAL FUNDS	=====	=====	=====	=====

Explanation of Estimate:

LB 600 proposes for the Economic Opportunity Program to finance infrastructure improvements for cities of the first class, cities of the second class, and villages for redevelopment plans approved under the Community Development Law that will lead to increased economic development investment by the private sector. No more than twenty million dollars shall be expended from the Transportation Infrastructure Bank Fund for the Economic Opportunity Program. In addition, the proposed bill would allow any donations, gifts, bequests, or other money received from any federal or state agency or other source, public or private to be deposited into the Transportation Infrastructure Bank.

If LB 600 is enacted, the fiscal impact to Nebraska Department of Transportation is anticipated to be minimal.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2024-25</u>	<u>2025-26</u>
	<u>24-25</u>	<u>25-26</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____

Please complete ALL (5) blanks in the first three lines.

2024

LB⁽¹⁾ 600

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾ Nebraska Department of Economic Development

Prepared by: ⁽³⁾ Dave Dearthmont Date Prepared: ⁽⁴⁾ 12/12/2023 Phone: ⁽⁵⁾ 402-471-3777

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2024-25</u>		<u>FY 2025-26</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS	_____	_____	_____	_____
CASH FUNDS	_____	_____	_____	_____
FEDERAL FUNDS	_____	_____	_____	_____
OTHER FUNDS	_____	_____	_____	_____
TOTAL FUNDS	=====	=====	=====	=====

Explanation of Estimate:

LB600 would make changes to the Economic Opportunity Program (EOP) administered by the Department of Transportation, in consultation with DED. Specifically, the EOP would be able to fund infrastructure improvements for cities of the first and second classes and villages for redevelopment plans that would lead to increased economic development investment by the private sector.

LB600 would have no impact on the Department of Economic Development programs or administration.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2024-25</u>	<u>2025-26</u>
	<u>24-25</u>	<u>25-26</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____