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LB 76

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	See Below	See Below		See Below
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS	See Below	See Below		See Below

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

LB 76 contains the Employee Contributions Tax Incentive Act. The purpose of the act is to provide an income tax reduction for employed individuals on dues and assessments paid to labor organizations.

Under section 4, an individual may exclude any employee contribution beginning on or after January 1, 2025, to the extent such contribution is included in federal adjusted gross income.

At this time, the Department of Revenue has not been able to estimate a fiscal response. When this response is received, this fiscal note will be updated.

Due to the nature of LB 76, it is assumed that a General Fund revenue decrease would result. Additionally, the Department of Revenue may require funding for systems changes.