PREPARED BY: DATE PREPARED: PHONE: Scott Danigole February 07, 2023 402-471-0055

LB 803

Revision: 00

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)							
	FY 202	23-24	FY 2024-25				
	EXPENDITURES	REVENUE	EXPENDITURES REVENUE				
GENERAL FUNDS							
CASH FUNDS		\$0			\$0		
FEDERAL FUNDS							
OTHER FUNDS							
TOTAL FUNDS		\$0			\$0		

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

LB 803 changes provisions of the Sports Arena Facility Financing Assistance Act to change the definition of "Political subdivision" to include a joint entity formed under the Interlocal Cooperation Act which includes a city, village, or county as a member. Additionally, funds that are currently transferred to the Support the Arts Cash Fund and the Convention Center Support Fund to be transferred to the Civic and Community Center Financing Fund beginning with the effective date of LB 803.

The Department of Revenue estimates the following revenue impacts on the funds listed below:

	Support the Arts Cash Fund Convention Center Support		Civic and Community Center
		Fund	Financing Fund
FY 2023-24	(\$105,000)	(\$21,000)	\$126,000
FY 2024-25	(\$110,000)	(\$22,000)	\$132,000
FY 2025-26	(\$116,000)	(\$23,000)	\$139,000
FY 2026-27	(\$122,000)	(\$24,000)	\$146,000

There is no basis to disagree with the Department of Revenue estimates.

ADMINIS	STRATIVE SERVICES	S STATE BUDGET DIVISION: REVIE	W OF AGENCY & POLT. SUB. RESPONSE			
LB: 803	AM:	AGENCY/POLT. SUB: Depart	AGENCY/POLT. SUB: Department of Revenue			
REVIEWED B	Y: Neil Sullivan	DATE: 2/7/2023	PHONE: (402) 471-4179			
COMMENTS: The Department of Revenue assessment of fiscal impact from LB 803 appears reasonable.						

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE					
LB: 803	AM:	AGENCY/POLT. SUB: State	Treasurer		
REVIEWED	BY: Neil Sullivan	DATE: 2/3/2023	PHONE: (402) 471-4179		
COMMENTS: The State Treasurer assessment of no fiscal impact from LB 803 appears reasonable.					

LB 803 Fiscal Note 2023

ate Due LFO: hone: 471-5896 FY 2025-	-2026
	2026
FY 2025	-2026
	<u>-2020</u>
Expenditures	Revenue
	\$0
	\$0
	Expenditures

LB 803 amends the Sports Arena Facility Financing Assistance Act to expand the existing definition of "political subdivision" to include "a joint entity formed under the Interlocal Cooperation Act which includes a city, village, or county as a member." LB 803 also directs the funds that are currently transferred to the Support the Arts Cash Fund and the Convention Center Support Fund be transferred to the Civic and Community Center Financing Fund, beginning with the effective date of this bill.

It is estimated that this bill will have no new impact on General Fund revenues. Assuming a starting date of July 1, 2023, the impact on the Cash Funds on existing projects is estimated as follows:

	Support the Arts Cash Fund	Convention Center Support Fund	Civic and Community Center Financing Fund
FY 2023-2024	(\$105,000)	(\$21,000)	\$126,000
FY 2024-2025	(\$110,000)	(\$22,000)	\$132,000
FY 2025-2026	(\$116,000)	(\$23,000)	\$139,000
FY 2026-2027	(\$122,000)	(\$24,000)	\$146,000

Note that the estimate above does not reflect new projects in the future because that depends on the location of the projects and what surrounds the projects that qualify for turnback.

It is estimated that there will be minimal costs to the Department to implement this bill.

This bill contains an emergency clause and becomes law upon enactment.

	Major O	bjects of H	Expendit	ure			
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							
Travel							
Total							

LB ⁽¹⁾ 803					FISCAL NOTE
State Agency OR Political Subdivision Name:	₍₂₎ Sta	ate Treasurer			
Prepared by: (3)Jason Walters		Date Prepared: ⁽⁴⁾	January 27, 2023	Phone: (5)	402-471-2793
ESTIMATE PRO	VIDED	BY STATE AGEN	ICY OR POLITICAL	SUBDIVIS	SION
T.	Y 2023	-94		<u>FY 2024</u>	L_05
<u>EXPENDITUR</u>		REVENUE	EXPENDITU		REVENUE
GENERAL FUNDS					
CASH FUNDS					
FEDERAL FUNDS					
OTHER FUNDS					
TOTAL FUNDS			-		
					
Explanation of Estimate:					
BREAKDO Personal Services:	OWN BY	MAJOR OBJECT	S OF EXPENDITU	<u>RE</u>	
POSITION TITLE	NUMB) 23-2	ER OF POSITIONS 4 24-25	S 2023-24 <u>EXPENDITU</u>		2024-25 EXPENDITURES
Benefits					
Operating					
Travel					
Capital outlay					
Aid					
Capital improvements					
TOTAL					