

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

Revised per AM2737

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)					
EXPENDITURES	GENERAL	CASH	FEDERAL	REVOLVING	TOTAL
FY2025-2026	0	0	0	0	0
FY2026-2027	0	0	0	0	0
FY2027-2028	0	0	0	0	0
FY2028-2029	0	0	0	0	0
REVENUE	GENERAL	CASH	FEDERAL	REVOLVING	TOTAL
FY2025-2026	0	0	0	0	0
FY2026-2027	0	15,707,900	0	0	15,707,900
FY2027-2028	0	18,622,265	0	0	18,622,265
FY2028-2029	0	19,398,013	0	0	19,398,013

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

LB1067 as amended by AM2213 would do the following:

- Strike authority for transfers to be made from the Affordable Housing Trust Fund to the General Fund, Behavioral Health Services Fund, the Lead-Based Paint Hazard Control Cash Fund, the Middle Income Workforce Housing Investment Fund, the Rural Workforce Housing Investment Fund, and the Site and Building Development Fund;
- Increases the documentary stamp tax from \$2.32 per thousand dollars of value to \$3.32 upon enactment of the legislation through January 1, 2032;
- Distribute documentary stamp tax received prior to January 1, 2032 in the following manner:
 - Fifty cents to the Rural Workforce Housing Investment Fund;
 - Fifty cents to the Middle Income Workforce Housing Investment Fund;
 - Fifty cents to the county general fund;
 - Ninety-five cents to the Affordable Housing Trust Fund;
 - Twenty-five cents to the Site and Building Development Fund;
 - Twenty-five cents to the Homeless Shelter Assistance Trust Fund;
 - Thirty cents to the Behavioral Health Services Fund; and
 - Seven cents to the Domestic Violence and Sex Trafficking Survivor Housing Assistance Fund.

Estimated revenues

	2026-27	2027-28	2028-29
RWHIF	\$7,853,950	\$9,311,133	\$9,699,007
MIWHIF	\$7,853,950	\$9,311,133	\$9,699,007
TOTAL	\$15,707,900	\$18,622,265	\$19,398,013

LB1067 strikes transfers authority for transfers to be made from the Affordable Housing Trust Fund to the General Fund beginning in FY2027-28.

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

2026

LB⁽¹⁾ 1067AM2213

FISCAL NOTE

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

Prepared by: ⁽³⁾ Ben Kresl Date Prepared: ⁽⁴⁾ 03/17/26 Phone: ⁽⁵⁾ (402) 471-3063

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2026-27</u>		<u>FY 2027-28</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS	_____	_____	_____	_____
CASH FUNDS	_____	\$17,971,800	_____	\$18,780,531
FEDERAL FUNDS	_____	_____	_____	_____
OTHER FUNDS	_____	_____	_____	_____
TOTAL FUNDS	=====	\$17,971,800	=====	\$18,780,531

Explanation of Estimate:

LB1067AM2213 changes the Documentary Stamp Tax rate and changes the distribution of the tax. The tax rate would be increased from \$2.32/\$1000 of value or fraction thereof, to \$3.32/\$1000 of value for transfers on or before January 1, 2032 and return to \$2.32/\$1000 for transfers on or after January 1, 2032. The distribution proposed by LB1067AM2213 is detailed in the table below.

Existing Support from Tax	County	Affordable Housing Trust Fund	Site & Building Fund	Homeless Shelter Assistance Fund	Behavioral Health Fund	Domestic Violence Fund	Rural Workforce Fund	Middle Income Fund	Total
Current Distribution	\$0.50	\$0.95	\$0.25	\$0.25	\$0.30	\$0.07	-	-	\$2.32
LB1067AM2213 Distribution	\$0.50	\$0.95	\$0.25	\$0.25	\$0.30	\$0.07	\$0.50	\$0.50	\$3.32

The increase in the Documentary Stamp Tax rate is expected to increase revenue available to the Department of Economic Development (DED), through increased transfers to the Rural Workforce Housing Investment Fund and the Middle Income Workforce Housing Investment Fund. Based on DED's most recent estimates, the proposal in LB1067AM2213 would increase revenue to the three newly designated funds to \$19.2 million in FY2026-27 and \$20.1 million in FY2027-28.

Of this amount, DED estimates that revenue to funds administered by the Department would increase by approximately \$17.97 million in FY2026-27 and \$18.78 million in FY2027-28. The estimates reflect the upper bound of potential impacts under the assumption that the transaction volume remains unchanged from the previous estimates.

The table below presents the estimated revenue impact by fund resulting from the proposed changes in LB1067AM2213 in millions of dollars.

Fiscal Year	Affordable Housing Trust Fund	Site & Building Fund	Homeless Shelter Assistance Fund	Behavioral Health Fund	Domestic Violence Fund	Rural Workforce Fund	Middle Income Fund
Current							
2026-27	\$17.07	\$4.49	\$4.49	\$5.39	\$1.26	-	-
2027-28	\$17.84	\$4.70	\$4.70	\$5.63	\$1.31	-	-
LB1067AM2213 Proposal							
2026-27	\$17.07	\$4.49	\$4.49	\$5.39	\$1.26	\$8.99	\$8.99
2027-28	\$17.84	\$4.70	\$4.70	\$5.63	\$1.31	\$9.39	\$9.39

DED does not anticipate any changes in administrative expenditures.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

POSITION TITLE	NUMBER OF POSITIONS		2026-27	2027-28
	26-27	27-28	EXPENDITURES	EXPENDITURES
Benefits.....				
Operating.....				
Travel.....				
Capital outlay.....				
Aid.....				
Capital improvements.....				
TOTAL.....				

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE

LB: 1067 AM: 2213 AGENCY/POLT. SUB: Department of Revenue

REVIEWED BY: Ryan Yang DATE: 3/12/2026 PHONE: (402) 471-4178

COMMENTS: The Department of Revenue assessment of fiscal impact from LB 1067, AM 2213 appears reasonable.