

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2025-26		FY 2026-27	
	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.

LB 182 amends the Affordable Housing Tax Credit Act so that a nonprofit corporation of the type listed in 26 U.S.C. 501(c)(3) and 26 U.S.C. 501(c)(4) is added to the definition of taxpayer. The bill removes the definition of taxpayer. LB 182 makes changes so that a taxpayer may transfer, sell, or assign the tax credits to another taxpayer. The bill also adds that the changes made in sections 77-2502, 77-2503, and 77-2506 by this bill shall apply to conditional reservations of Nebraska affordable housing tax credits made by the Nebraska Investment Finance Authority (NIFA) on and after July 1, 2026.

LB 182 amends the Child Care Tax Credit Act. The definition of taxpayer is expanded to include insurance companies subject to premium and related retaliatory tax liability imposed by section 44-150, 77-908, or 81-523 and financial institutions subject to the franchise tax imposed by sections 77-3801 to 77-3807 so that these taxpayers are eligible for the credit for qualifying contributions under section 77-7204 of the Act.

The Department of Revenue estimates no impact on General Fund revenues and minimal costs to it to implement the bill. There is no basis to disagree with these estimates.

The Nebraska Investment Finance Authority (NIFA) estimates additional staff time as a result of the bill but that these costs would be absorbed by NIFA by shifting staff responsibilities. There is no basis to disagree with this estimate.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 182	AM:	AGENCY/POLT. SUB: Department of Revenue	
REVIEWED BY: Ryan Yang	DATE: 1/22/2025	PHONE: (402) 471-4178	
COMMENTS: The Department of Revenue assessment of no fiscal impact from LB 182 appears reasonable.			

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 182	AM:	AGENCY/POLT. SUB: Nebraska Investment Finance Authority	
REVIEWED BY: Ryan Yang	DATE: 1/21/2025	PHONE: (402) 471-4178	
COMMENTS: No basis to disagree with the Nebraska Investment Finance Authority assessment of no fiscal impact from LB 182.			

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

2025

LB⁽¹⁾ 182

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾ Nebraska Investment Finance Authority

Prepared by: ⁽³⁾ Christie Weston Date Prepared: ⁽⁴⁾ 01/17/2025 Phone: ⁽⁵⁾ 402-434-3900

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2025-26</u>		<u>FY 2026-27</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:

The impact of this bill on NIFA would be related to staff time spent on program coordination with the NE Department of Revenue. Estimated cost of staff time = \$20,000 that would be absorbed internally by shifting staff responsibilities.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2025-26</u>	<u>2026-27</u>
	<u>25-26</u>	<u>26-27</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____

