

FISCAL NOTE
 LEGISLATIVE FISCAL ANALYST ESTIMATE

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	SEE BELOW	0	0	0	SEE BELOW
FY2027-2028	SEE BELOW	0	0	0	SEE BELOW
FY2028-2029	SEE BELOW	0	0	0	SEE BELOW
REVENUE	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

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

LB999 creates the Business Innovation and Startup Commission Act, which would do the following:

- Set the purpose under the act;
- Creates the Business Innovation and Startup Commission;
- Sets the purpose of the commission;
- Sets members of the commission;
- Requires appointment of members to be made within 60 days after the effective date of the act;
- Sets the terms of the member to be two maximum terms of four years, allows for reimbursement for expenses;
- Requires the commission to elect a chairperson and vice-chairperson from among its members;
- Requires the commission to meet at least quarterly and allows for more frequent meetings at the call of the chairperson, defines a quorum required for meeting;
- Creates duties of the Business Innovation and Startup Commission;
- Creates the Business Innovation and Startup Fund, sets revenue source and purpose; and
- Requires a report of the Business Innovation and Startup Commission, states requirements of the report.

LB999 does not specify whether the Business Innovation and Startup Commission is to be a new state agency or whether it is to be a special purpose commission housed within an existing agency. As such the impact to the state cannot be determined. However, it is reasonable to assume there will be some administrative costs of the commission.