

PREPARED BY: Doug Gibbs
 DATE PREPARED: February 09, 2010
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LB 975

Revision: 00

FISCAL NOTE
 LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2010-11		FY 2011-12	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

*Does not include any impact on political subdivisions. See narrative for political subdivision estimates.

LB 975 amends the Convention Center Facility Financing Assistance Act, Nebraska Revised Statutes Section 13-2610, to expand the area eligible for the 10 percent share of state assistance to include areas with close geographical proximity to areas with a high concentration of poverty.

The Act returns 70 percent of the sales and use taxes collected by eligible facilities and hotels to cities that applied for assistance. The only project receiving assistance under the Act is the Qwest Center in Omaha. Currently, when the recipient is a metropolitan class city, 10 percent of the 70 percent must be distributed to areas with a high concentration of poverty.

The bill also requires that projects are to be completed in the area with a high concentration of poverty or in the area with close geographical proximity if the project would have a significant impact on such area.

LB 975 does not change the total amount of state assistance for an eligible entity so there is no impact to the General Fund.

The Department of Revenue indicates there is no cost to implement the provisions of LB 975.

There is no basis to disagree with the Department's estimate of cost.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	Gary Bush	DATE	1/29/10	PHONE	471-2526
COMMENTS					
DEPARTMENT OF REVENUE: Agency's estimate appears to be reasonable. CITY OF OMAHA: No basis to disagree.					