

PREPARED BY: Doug Gibbs
 DATE PREPARED: February 03, 2010
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LB 1079

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 1079 amends a number of sections of statute dealing with the real property assessment process to change certain dates. The bill has an operative date of January 1, 2011.

County board of equalization hearings involving exemption applications would be heard between February 1 and May 20; the current ending date is June 1.

County board of equalization hearings on valuation protests would be heard between May 20 and July 25; current start date is June 1.

The county assessor is to notify real property owners of a change in assessed value from the previous year on or before May 20; current date is June 1.

For improvements to leased land assessed separately for proportional valuation the date for notice is changed from June 1 to May 20.

Provides that any action of the county board of equalization may be appealed within 120 days to the Tax Equalization and Review Commission. Current statute requires such appeals to be made on or before August 24.

Changes the date by which the Tax Equalization and Review Commission shall enter an order regarding equalization from May 15 to May 1.

LB 1079 appears to have no fiscal impact to state revenues or expenditures.

DEPARTMENT OF ADMINISTRATIVE SERVICES

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|--|------------|------|--------|-------|----------|
| REVIEWED BY | Lyn Heaton | DATE | 2/4/10 | PHONE | 471-2526 |
| COMMENTS | | | | | |
| DEPARTMENT OF REVENUE: Concur. No fiscal impact. TAX EQUALIZATION AND REVIEW COMMISSION: No basis upon which to disagree. NEBRASKA ASSOCIATION OF COUNTY OFFICIALS: No basis upon which to disagree. | | | | | |