

Doug Gibbs March 09, 2011 402-471-0051

LB 559

Revision: 00 FISCAL NOTE LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *							
	FY 2011-12		FY 2012-13				
_	EXPENDITURES	EXPENDITURES REVENUE EXPENDITURES REV					
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 559 would amend Nebraska Revised Statutes Section 77-2701.01, dealing with the income tax, to change the primary income tax rate from the current rate of 3.70 percent to an unspecified rate.

The change is to apply to tax years beginning on or after January 1, 2011.

Because the proposed rate is unspecified there is no fiscal impact.

REVIEWED BY	Lyn Heaton	DATE 3/15/11	PHONE 471-2526
COMMENTS			
DEPARTMENT OF REVENUE: The c	department's analysis appear	s reasonable.	

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FEB 0 (2011) Fiscal Note 2011

		State Agency	Estimate	ALLVE		
State Agency Name: Department of	f Revenue			Sector 2 and	Date Due LFA:	1/26/2011
Approved by: Douglas Ewald		Date Prepared:	2/2/2011		Phone: 471-5700	
	FY 2011-	2012	FY 201	2-2013	<u>FY 20</u>	<u>13-2014</u>
	Expenditures	Revenue	Expenditures	Revenue	<u>Expenditures</u>	Revenue
General Funds	\$53,100	(See Below)		(See Below)		(See Below)
Cash Funds						
Federal Funds		. <u></u> .				<u> </u>
Other Funds				<u> </u>		
Total Funds	\$53,100	(See Below)		(See Below)		(See Below)

LB 559 is a placeholder for changing the income tax rate for tax years beginning after January 1, 2011. The rate is not specified. Changing the primary rate affects individual and corporate income tax, and the financial institutions tax.

The revenue impact depends upon an unspecified rate.

LB 559

The Department expects one-time mainframe computer programming costs of \$53,100 to implement and administer LB 559.

	Maj	or Objects of E	Expendit	ure			
Class Code	Classification Title	11-12 <u>FTE</u>	12-13 <u>FTE</u>	13-14 <u>FTE</u>	11-12 Expenditures	12-13 <u>Expenditures</u>	13-14 Expenditures
Benefits.	· · · · · · · · · · · · · · · · · · ·	I		L			
Operating Costs					\$53,100		
Total					\$53,100		