

PREPARED BY: Doug Gibbs
 DATE PREPARED: January 20, 2012
 PHONE: 402-471-0051

LB 918

Revision: 00

FISCAL NOTE
 LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2012-13		FY 2013-14	
	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 918 amends the Community Development Law, Nebraska Revised Statutes Sections 18-2103 and 18-2113.

The bill amends the definition of "blighted" by striking language that refers to a geographical limitation for municipalities based on the amount of land area that may be considered blighted and adds language that refers to a limitation of what may be blighted based on the valuation of all real and personal property.

The new language in the bill provides that a city or village shall not designate as blighted more than seven percent of the total actual value of real and personal property of any political subdivision where a proposed designation may be made. It appears in the case of an area containing multiple political subdivisions that the seven percent limitation would be based on the political subdivision with the lowest actual valuation.

The bill also requires the Community Development Authority to conduct an analysis for each proposed project that includes a determination of the project valuation, projected excess value of the project, total current year actual value of real and personal property of each political subdivision of the tax district in which the project is located, and the total excess value of all current approved projects.

The bill further provides that the combination of current and proposed projects excess value shall not exceed seven percent of the total actual value of real and personal property of any political subdivision in which the proposed project will be located, including the authorizing political subdivision.

The Department of Revenue and the Department of Economic Development indicate the bill has no General Fund impact and no cost to implement.

We agree with both Departments' estimate of fiscal impact and cost.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	Gary Bush	1/13/12	PHONE 471-2526
COMMENTS			
ECONOMIC DEVELOPMENT – Concur.			

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LEGISLATIVE FISCAL

2012

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

LB⁽¹⁾ 918 FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾ Economic Development

Prepared by: ⁽³⁾ Gary Hamer Date Prepared: ⁽⁴⁾ 1/12/12 Phone: ⁽⁵⁾ 1-4388

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	FY 2012-2013		FY 2013-2014	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS	_____	_____	_____	_____
CASH FUNDS	_____	_____	_____	_____
FEDERAL FUNDS	_____	_____	_____	_____
OTHER FUNDS	_____	_____	_____	_____
TOTAL FUNDS	=====	=====	=====	=====

Return by date specified or 72 hours prior to public hearing, whichever is earlier.
Explanation of Estimate:

No Fiscal Impact

MAJOR OBJECTS OF EXPENDITURE

Personal Services:

POSITION TITLE	NUMBER OF POSITIONS		2012-2013	2013-2014
	12-13	13-14	EXPENDITURES	EXPENDITURES
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____