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LB 994

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	See below	See below	See below	See below
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS	See below	See below	See below	See below

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

LB994 creates the State Colleges Sport Facilities Cash Fund and authorizes expenditures from the fund to support renovation and construction of or improvements to facilities for intercollegiate athletics and student fitness, recreation and sports activities at the Nebraska State Colleges.

LB 994 would authorize the State Treasurer to make transfers from the Civic and Community Center Fund to the State Colleges Sport Facilities Cash Fund. A \$250,000 transfer would be carried out on October 1 of 2012, 2013 and 2014, and a \$400,000 transfer would be carried out on October 1, 2015 and every year thereafter.

The Civic and Community Center Fund receives an annual transfer from the Department of Revenue based upon the certification of the amount of sales tax revenue collected by retailers and operators associated with a facility approved under the Convention Center Facility Financing Act. State law provides that 30% of the certified revenue is deposited in the Civic and Community Center Fund. In recent years, transfers into the fund have ranged from \$1,000,000 to \$1,300,000 per year. The fund is in turn expended by the Department of Economic Development as state aid for the construction or renovation of meeting, convention, cultural and library facilities and for projects related to community core/business district projects. Cities of the primary class and smaller are eligible for grants from the Civic and Community Center Fund. In recent years, expenditures from the fund have ranged from \$433,000 to \$1,100,000.

Transfers out of the Civic Community Center Fund would lower the amount of revenue in the fund that would be available for new grants. The resulting reduction in Civic Community Center Fund (cash fund) revenue and corresponding reduction in grant expenditures would be counterbalanced by increased revenue accruing to the newly created State Colleges Sport Facilities Cash Fund and correspondingly increased expenditures from the new fund for projects as authorized by the bill.