

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2013-14		FY 2014-15	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

Any Fiscal Notes received from state agencies and political subdivisions are attached following the Legislative Fiscal Analyst Estimate.

LB 612 requires the Department of Revenue to appear before a joint hearing of the Legislature’s Appropriations and Revenue Committees on or before December 1 of each even-numbered year to present the Tax Expenditure Report.

LB 612 also requires the Department of Revenue to appear before a joint hearing of the Legislature’s Appropriations and Revenue Committees on or before July 15 of each year to present the following reports:

- Nebraska Advantage Rural Development Act report;
- Employment and Investment Growth Act report;
- Quality Jobs Act report
- Invest Nebraska Act report
- Nebraska Advantage Act report
- Nebraska Advantage Research and Development Act report
- Nebraska Advantage Microenterprise Tax Credit Act report

If, at the hearings on any of these reports, three or more committee members request supplemental information, that information shall be presented within thirty days after the request. It is unclear if the supplemental information is to be presented in person or by some other method.

The bill contains the emergency clause.

The Department of Revenue estimates no fiscal impact to the General Fund and minimal cost to implement the provisions of LB 612.

We agree with the Department’s estimate of fiscal impact and cost.