

**FISCAL NOTE**  
**LEGISLATIVE FISCAL ANALYST ESTIMATE**

<b>ESTIMATE OF FISCAL IMPACT – STATE AGENCIES</b> (See narrative for political subdivision estimates)				
	<b>FY 2013-14</b>		<b>FY 2014-15</b>	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS	\$50,000			
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
<b>TOTAL FUNDS</b>	<b>\$50,000</b>			

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

LB 618 creates the Agricultural Land Valuation Task Force.

The purpose of the task force is to develop a report examining alternative methods for an income capitalization approach to the valuation of agricultural land and to submit the report, by March 1, 2014, to the Legislature.

The task force is to consist of nine members chaired by the Property Tax Administrator. The other members are to be appointed by the Executive Board of the Legislature and are to include two representatives of crop producers, two representatives of livestock producers, one expert in land economics, one county assessor, one soil scientist, and one representative of natural resources conservation interests.

The bill states that it is the intent of the Legislature to appropriate \$50,000 to the Department of Revenue for purposes of the task force.

The task force terminates on January 1, 2015.

The bill contains the emergency clause.

<b>ADMINISTRATIVE SERVICES-STATE BUDGET DIVISION: REVIEW OF AGENCY &amp; POLT. SUB. RESPONSES</b>		
LB: 618	AM:	AGENCY/POLT. SUB: Dept. of Revenue
REVIEWED BY: Lyn Heaton	DATE: 3/8/2013	PHONE: <a href="tel:402.471.4181">402.471.4181</a>
COMMENTS: Other than directing that the Property Tax Administrator shall serve as chairperson and that members of the task force shall be reimbursed for their actual and necessary expenses, there is no additional instruction given in the bill regarding the Dept. of Revenue's duties and responsibilities. The language in the bill pertaining to contracting with the University of Nebraska for development of data sources is permissive in nature and does not mandate that the Task Force seek the University's involvement. Technical Note: While the bill indicates it is the intent of the Legislature to appropriate \$50,000 to the Dept. of Revenue, the intent language lacks specification of a fund from which the appropriation is to be made as well as a fiscal year.		

<b>ADMINISTRATIVE SERVICES-STATE BUDGET DIVISION: REVIEW OF AGENCY &amp; POLT. SUB. RESPONSES</b>		
LB: 618	AM:	AGENCY/POLT. SUB: University of Nebraska
REVIEWED BY: Lyn Heaton	DATE: 2/19/2013	PHONE: <a href="tel:402.471.4181">402.471.4181</a>
COMMENTS: The language in the bill pertaining to the Institute for Agriculture and Natural Resources is permissive in nature and does not mandate that the Task Force seek the IANR's involvement. Consequently, no discernible fiscal impact to the University System.		



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

2013

LB <sup>(1)</sup> 618 FISCAL NOTE

State Agency OR Political Subdivision Name: <sup>(2)</sup> University of Nebraska

Prepared by: <sup>(3)</sup> Mike Justus Date Prepared: <sup>(4)</sup> February 18, 2013 Phone: <sup>(5)</sup> 472-7109

**ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION**

	<u>FY 2013-2014</u>		<u>FY 2014-2015</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
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:

LB 618 includes a provision allowing the Agricultural Land Valuation Task Force to contract with the University of Nebraska Institute of Agriculture and Natural Resources for the purpose of developing data sources to be used in the proposed income capitalization approach. Any fiscal impact, in terms of revenue produced or associated expenditures, cannot be estimated until the task force convenes and defines the assignment.

**MAJOR OBJECTS OF EXPENDITURE**

**Personal Services:**

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2013-2014 EXPENDITURES</u>	<u>2014-2015 EXPENDITURES</u>
	<u>13-14</u>	<u>14-15</u>		
_____	_____	_____	\$ _____	\$ _____
_____	_____	_____	_____	_____
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	\$ _____	\$ _____