

PREPARED BY: Doug Gibbs
 DATE PREPARED: February 12, 2013
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LB 627

Revision: 00

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 627 amends the Nebraska Advantage Act and the Nebraska Advantage Rural Development Act.

The bill provides that each Act shall terminate on July 1, 2018 unless extended by the Legislature and then shall terminate every five years after being extended unless again extended. Termination will not affect any agreements in place on the date of termination.

The Department of Revenue estimates that the bill will not generate any additional projects under either Act and will only shift the timeframe as to when they might apply. Therefore, there is no fiscal impact as a result of LB 627 and no cost to implement.

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

ADMINISTRATIVE SERVICES-STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSES			
LB: 627	AM:	AGENCY/POLT. SUB: Dept. of Revenue	
REVIEWED BY: Lyn Heaton		DATE: 2/8/2013	PHONE: 402.471.4181
COMMENTS: The Department's fiscal note does not include an estimate of the eventual future fiscal impact on the General Fund from the elimination of these incentive programs beginning July 1, 2018. However, it is reasonable to assume that elimination of the programs, if not reauthorized by the Legislature, will at some point beyond FY 2016-17 have a fiscal impact on the General Fund, both in terms of revenue and operational cost.			

