Scott Danigole January 28, 2014 471-0055

## LB 734

## Revision: 00 FISCAL NOTE LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)							
	FY 201	14-15	FY 2015-16				
	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 734 allows state funds to be deposited in qualified federal and state credit unions.

No fiscal impact.

ADMINISTRATIVE SERVICES-STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSES							
LB: <mark>734</mark>	AM:	AGENCY/POL	AGENCY/POLT. SUB: Dept. of Revenue				
REVIEWED BY: Gary Bush			DATE: January 27, 2014	PHONE: 471-4161			
COMMENTS: A	COMMENTS: Agree with the agency's estimate of impact.						

ADMINISTRATIVE SERVICES-STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSES						
LB: 734 AM: AGENCY/POLT. SUB: State Treasurer						
REVIEWED BY: Gary	y Bush	DATE: January 15, 2014	PHONE: 471-4161			
COMMENTS: Agree with agency's estimate of impact.						

ADMINISTRATIVE SERVICES-STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSES						
LB: 734 AM: AGENCY/POLT. SUB: Dept. of Administrative Services						
REVIEWED BY: Gary Bush			DATE: January 15, 2014	PHONE: 471-4161		
COMMENTS: Agree with the agency's estimate of impact.						

## Fiscal Note 2014

State Agency Estimate							
State Agency Name: Department of Revenue Date Due LFA: 1/17/2014							
Approved by: Kim Conroy		Date Prepared:	1/17/2014		Phone: 471-5896		
	FY 2014	4-2015	<u>FY 201</u>	5-2016	FY 201	6-2017	
	Expenditures	Revenue	Expenditures	Revenue	Expenditures	Revenue	
General Funds							
Cash Funds							
Federal Funds							
Other Funds							
Total Funds							

LB 734 allows the State to deposit state funds in a qualifying federal or state credit union.

The bill also requires a financial institution that holds state funds to maintain reserves in excess of the amount insured by the Federal Deposit Insurance Corporation and the National Credit Union Administration. Currently, a financial institution that holds state funds is required to maintain reserves in excess of the amount insured by the Federal Deposit Insurance Corporation only.

LB 734 does not affect the Department. It is estimated that there is no cost to the Department to implement the bill, and that there is no impact to the General Fund.

Major Objects of Expenditure										
<u>Class Code</u>	Classification Title	14-15 <u>FTE</u>	15-16 <u>FTE</u>	16-17 <u>FTE</u>	14-15 <u>Expenditures</u>	15-16 <u>Expenditures</u>	16-17 <u>Expenditures</u>			
Benefits										
Operating Costs										
Travel										
Capital Outlay										
Aid										
Capital Improvement										
	Capital Improvements									

Please complete  $\underline{ALL}$  (5) blanks in the first three lines.

LB <sup>(1)</sup> 734					FISCAL NOTE			
State Agency OR Political Subdivision Name: <sup>(2)</sup>		State Treasurer	State Treasurer					
Prepared by: <sup>(3)</sup> Jas	on Walters	Date Prepared: <sup>(4)</sup>	January 14, 2014	Phone: (5)	402-471-2793			
	ESTIMATE PROVIDE	D BY STATE AGENO	Y OR POLITICAL S	SUBDIVISIO	ON			
	FY 20	14-15		FY 2015	-16			
	<b>EXPENDITURES</b>	REVENUE	<b>EXPENDITU</b>	RES	REVENUE			
GENERAL FUNDS								
CASH FUNDS								
FEDERAL FUNDS								
OTHER FUNDS								
TOTAL FUNDS								
Explanation of Estima No fiscal impact	te:							

BR	EAKDOWN BY	MAJOR OBJECT	<b>IS OF EXPENDITURE</b>	_
Personal Services:				
	NUMBER OF		2014-15	2015-16
POSITION TITLE	<u>14-15</u>	<u>15-16</u>	EXPENDITURES	<u>EXPENDITURES</u>
	<u> </u>			
Benefits				
Operating				
Travel				
Capital outlay				
Aid				
Capital improvements				
TOTAL				

Please complete <u>ALL</u> (5) blanks in the first three lines.

<b>LB</b> <sup>(1)</sup>	734						FISCAL NOTE
State Ag	ency OR F	Political Su	ıbdivision Name: <sup>(2)</sup>	Department of A	Administrative	Services – S	tate Accounting
Prepare	d by: (3)	Ann Ma	artinez	Date Prepared: <sup>(4)</sup>	01-13-2014	Phone: (5)	402-471-4135
		ES	TIMATE PROVIDE	D BY STATE AGEN	CY OR POLITIC	AL SUBDIVISI	ON
			<u>FY 20</u>	14-15		FY 2015	<u>-16</u>
			EXPENDITURES	<u>REVENUE</u>	EXPEND:	ITURES	<u>REVENUE</u>
GENER	AL FUN	DS					
CASH F	UNDS						
FEDER	AL FUNI	DS					
OTHER	R FUNDS						
TOTAL	L FUNDS		-0-	-0-	-0	_	-0-

Explanation of Estimate: LB734 would provide for the deposit of public funds with a state or federal credit union whose deposits are guaranteed by the National Credit Union Administration.

The deposit of the State's funds is handled by the State Treasurer's Office and not DAS – State Accounting.

Therefore, the bill as written would have no fiscal impact on DAS – State Accounting.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE									
Personal Services:									
POSITION TITLE	NUMBER OF 1 14-15	POSITIONS 15-16	2014-15 EXPENDITURES	2015-16 EXPENDITURES					
	<u>1<del>1</del>-15</u>	<u>14-15</u> <u>15-10</u> <u>EAI</u>		EXI ENDITORES					
Benefits	<u> </u>								
Operating									
Travel									
Capital outlay									
Aid									
Capital improvements									
TOTAL									