

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2014-15		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 894 amends Nebraska Revised Statutes Sections 77-203.03 and 77-202.09 regarding applications for property tax exemptions.

Section 77-203.03 is amended to change the deadline, from July 1 to November 15, by which an organization seeking a property tax exemption for property the organization has acquired after January 1 has to file an application for the exemption.

The deadline for review by the county board of equalization of the application for exemption also is changed, from August 15 to December 15.

The bill also strikes language from current statute referring to property acquired by certain organizations between July 1 and the levy date. Current language in this subdivision provides that those organizations have until November 15 to make an application for exemption and that the county board of equalization has until December 15 to complete the review of the application.

The effect of these changes is put the same deadlines in place for all organizations.

Section 77-202.09 is amended to change the deadline, from July 1 to November 15, by which a cemetery organization seeking a property tax exemption for property that organization has acquired after January 1 has to file an application for the exemption.

The bill has an operative date of January 1, 2015.

There is no fiscal impact to the state as a result of LB 894.

ADMINISTRATIVE SERVICES-STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSES			
LB: 894	AM:	AGENCY/POLT. SUB: Department of Revenue	
REVIEWED BY: Lyn Heaton		DATE: 1/30/2014	PHONE: 402.471.4181
COMMENTS: Concur. No fiscal impact on the Dept. of Revenue.			

