

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		(\$63,000)		(\$96,000)
CASH FUNDS		(\$195,000)		(\$298,000)
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS		(\$258,000)		(\$394,000)

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

LB 809 amends the Nebraska Revenue Act of 1967.

The bill provides for a sales and use tax exemption for purchases by any historic automobile museum of items which are displayed or held for display and are reasonably related to the general purpose of the museum.

A historic automobile museum is defined as in Section 51-702 and is used to maintain and exhibit a collection of at least two hundred motor vehicles, and was open to the public an average of four or more hours per week during the previous calendar year. A museum in its first year of existence may qualify as a historic museum without complying with the four hours per week requirement.

NOTE: Section 51-702 defines a museum as an institution located in Nebraska and operated by a nonprofit corporation or a public agency, primarily for educational, scientific, historic preservation, or aesthetic purposes, and which owns, borrows, cares for, exhibits, studies, or catalogs property. It includes, but is not limited to, historical societies, historic sites or landmarks, parks, monuments, libraries, and zoos.

The bill has an operative date of October 1, 2014.

The Department of Revenue estimates the following fiscal impact:

Fiscal Year:	General Fund:	Highway Trust Fund:	Highway Capital Improvement Fund:	Highway Allocation Fund (Local):	Total:
2014-15:	(\$ 63,000)	(\$ 192,000)	(\$ 3,000)	(\$ 204,000)	(\$ 462,000)
2015-16:	(\$ 96,000)	(\$ 294,000)	(\$ 4,000)	(\$ 313,000)	(\$ 707,000)
2016-17:	(\$ 98,000)	(\$ 300,000)	(\$ 4,000)	(\$ 319,000)	(\$ 721,000)
2017-18:	(\$ 100,000)	(\$ 306,000)	(\$ 4,000)	(\$ 325,000)	(\$ 735,000)

The Department indicates the cost to implement LB 809 would be minimal.

We have no basis to disagree with the Department's estimate of fiscal impact or cost.

IMPACT TO POLITICAL SUBDIVISIONS:

The Department of Revenue estimates the following fiscal impact to the Highway Allocation Fund:

FY2014-15:	(\$ 204,000)
FY2015-16:	(\$ 313,000)
FY2016-17:	(\$ 319,000)
FY2017-18:	(\$ 325,000)

We have no basis to disagree with the Department's estimate of fiscal impact.

