PREPARED BY: DATE PREPARED: PHONE:

Phil Hovis

February 21, 2014 471-0057

LB 991

Revision: 00

FISCAL NO

LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT - STATE AGENCIES (See narrative for political subdivision estimates)							
	FY 201	4-15	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.

Among its provisions, LB991 defines the term interchange fee as any fee established, charged or received by a payment card network for the purpose of compensating the issuer (of a debit card or credit card) or the issuer's agent for its involvement in an electronic payment transaction. The bill further provides that the amount of any tax or fee imposed by state or local government that is calculated as a percentage of an electronic payment transaction amount and listed separately on the payment invoice or other demand for payment or the amount of any motor fuel taxes is to be excluded from the amount of an interchange fee charged for that electronic payment transaction.

The Department of Revenue estimates the provisions of LB991 to represent no fiscal impact in terms of General Fund revenue and indicates further that any costs associated with implementation of the bill's provision would be minimal.

As specified in the bill, provisions of LB991 are to be subject to the power and authority of the Attorney General. The Attorney General indicates LB991 represents no fiscal impact.

	991									FISCAL NOTE
State Agency OR Political Subdivision Name: (2)				(2)	Attorney General					
Prepar	ed by: (3)	Jay Ba	artel		Date Pre	pared: (4)	1-29	-14	Phone: ⁽⁵⁾	471-2687
			ESTIMATE PRO	OVIDE	D BY STA	TE AGEN	ICY O	R POLITICA	AL SUBDIVIS	SION
			1	FY 201	4-15				FY 2015	-16
			EXPENDITUR			ENUE		EXPENDIT		REVENUE
GENE	RAL FUN	DS	<u> 2— — — — — — — — — — — — — — — — — — —</u>		-					
CASH	FUNDS		-					-		
FEDE	RAL FUN	DS								
OTHE	R FUNDS	3	31							<u></u>
TOTA	L FUNDS						:- ::			
Explan	ation of E	stimate.							<u>~</u>	-
No Fis	scal Impa	ct.				// JOB O	0.410.620			
Person	al Service	S:	BR	EAKDC	DWNBYN	AAJOR OI	BJECI	CS OF EXPE	NDITURE	
		ION TI	ГLE	NUMI 14-	BER OF P	OSITIONS <u>15-16</u>	S	2014-1 EXPENDIT		2015-16 EXPENDITURES
				-			=	2		
Benefit	ts							-		
Operat	ing	(0000)								
Travel				×:						
Capital	l outlay	((0800)80								
$Aid\dots.$										
Capital	l improvei	nents		* C				2		
ТО	TAL									



TOTAL.....

LB ⁽¹⁾ 991					FISCAL NOTE				
State Agency OR Political Subdivision Name:	(2) D	Department of Banking & Finance							
Prepared by: (3) Margo Sawyer	D	ate Prepared: (4)	1/24/14	Phone: (5)	471-4954				
ESTIMATE PRO	VIDED BY	Y STATE AGENO	CY OR POLITI	CAL SUBDIVISIO	ON				
EXPENDITUE	<u>FY 2014-1</u> RES	REVENUE	EXPEN	<u>FY 2015</u> <u>DITURES</u>	<u>REVENUE</u>				
GENERAL FUNDS									
CASH FUNDS									
FEDERAL FUNDS									
OTHER FUNDS									
TOTAL FUNDS									
Explanation of Estimate:									
BRE	AKDOWN	BY MAJOR OBJ	ECTS OF EXP	ENDITURE					
Personal Services:				ENDITORE					
POSITION TITLE	NUMBE: 14-15	R OF POSITION 15-16		14-15 DITURES	2015-16 EXPENDITURES				
Benefits									
Operating									
Travel									
Capital outlay									
Aid Capital improvements									
Capital improvements	•								

LB 991 Fiscal Note 2014

State Agency Estimate							
State Agency Name: Department of	Date Due LFA:	1/29/2014					
Approved by: Kim Conroy		Date Prepared:	1/29/2014		Phone: 471-5896		
	FY 2014-2015 FY 2015-2016						
	Expenditures	Revenue	Expenditures	Revenue	<u>Expenditures</u>	Revenue	
General Funds							
Cash Funds					_		
Federal Funds							
Other Funds							
Total Funds							

LB 991 requires a payment card network to exclude any separately-stated state and local taxes or fees from any interchange fee imposed by the network.

A payment card network is defined as an entity that provides services, infrastructure, and software to conduct debit card or credit card transaction authorization, clearance, and settlement on debit or credit transactions.

The bill does not have a revenue impact on the General Fund, and Departmental cost to implement the bill is expected to be minimal.

Major Objects of Expenditure							
Class Code	Classification Title	14-15 <u>FTE</u>	15-16 <u>FTE</u>	16-17 <u>FTE</u>	14-15 Expenditures	15-16 Expenditures	16-17 <u>Expenditures</u>
Benefits							
Tavei Capital Outlav							
Aid							
Capital Improvements							

LB ⁽¹⁾ 991			FISCAL NOTE						
State Agency OR Political Subdivision Name:	Nebraska Dept o	Nebraska Dept of Roads							
Prepared by: (3) Becky Fleming	Date Prepared: (4)	1/24/14 Phone:	(5) (402) 479 4692						
ESTIMATE PROV	VIDED BY STATE AGENC	Y OR POLITICAL SUBDIVI	SION						
ī	FY 2014-15	FY 20	015-16						
<u>EXPENDITUR</u>	<u> </u>	EXPENDITURES	<u>REVENUE</u>						
GENERAL FUNDS									
CASH FUNDS	<u> </u>								
FEDERAL FUNDS									
OTHER FUNDS									
TOTAL FUNDS									
established by a payment card network electronic payment. The amount of an that is calculated as a percentage of a payment invoice shall be excluded from transaction. A payment card network interchange fees or rebate an amount fee at the time of settlement. Any alternational amount of fee shall be unlawful and sure to the Department is a set the set of the Department is a set of the Department is	y tax or fee imposed by some electronic payment transment the amount of an intercular shall ether deduct the tax of interchange fee proportion of manipulation of ubject to a civil penalty.	state or local government of saction amount and listed hange fee charged for that es or fees imposed before tionate to the amount attri the interchange fee by inc	separately on the telectronic payment the calculation of butable to the tax or						
Personal Services:	THE CALL THE CALL OF THE	TO TO OT BILL BUILDING							
POSITION TITLE	NUMBER OF POSITIONS 14-15	2014-15 EXPENDITURES	2015-16 EXPENDITURES						
Benefits									
Operating									
Travel									
Capital outlay									
Aid									