

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2015-16		FY 2016-17	
	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 210 amends the Nebraska Housing Agency Act.

The bill amends Section 71-1575 to define a market-rate unit as a dwelling unit in a mixed-income development that is not designated for occupancy only by persons who meet income eligibility guidelines and is not available at reduced rent to persons of eligible income.

A mixed-income development is a housing development intended to be occupied by persons of eligible income and by other persons and if such other persons are living in the development their income at initial occupancy is not to exceed 100% of the median income in the county in which the development is located.

Section 71-1590 is amended to provide that market-rate dwelling units and units occupied by persons who are not income eligible in a property owned by a local housing agency are taxed at market value and that market-rate units in a mixed-income development are not used for a public purpose.

The bill has an operative date of January 1, 2016.

There is no fiscal impact to the General Fund as a result of LB 210.

The Department of Revenue indicates no cost to implement LB 210.

We agree with the Department's estimate of cost.

ADMINISTRATIVE SERVICES-STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSES			
LB: 210	AM:	AGENCY/POLT. SUB: Dept. of Revenue	
REVIEWED BY: Lyn Heaton		DATE: 2/11/2015	PHONE: 471-4181
COMMENTS: Concur. No fiscal impact on the Department of Revenue.			

ADMINISTRATIVE SERVICES-STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSES			
LB: 210	AM:	AGENCY/POLT. SUB: Dept. of Economic Development	
REVIEWED BY: Lyn Heaton		DATE: 2/10/2015	PHONE: 471-4181
COMMENTS: No basis upon which to disagree with the Department of Economic Development's analysis.			

