

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		5,000		5,000
CASH FUNDS	3,800	2,500		2,500
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS	3,800	7,500		7,500

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

LB 279 allows a Limited Liability Corporation, Nonprofit Corporation, a Corporation, and a Limited Cooperative Association to be reinstated after more than five years following administrative dissolution. A fee for such reinstatement is required.

The Secretary of State estimates approximately 15 such reinstatement applications per year. This would result in revenue for the General Fund in the amount of \$5,000 and to the Corporations Cash Fund in the amount of \$2,500.

A one-time cost for system programming is estimated to be \$3,800. These estimates appear to be reasonable.

Please complete ALL (5) blanks in the first three lines.

2015

LB⁽¹⁾ 279

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾

Nebraska Secretary of State

Prepared by: ⁽³⁾ Suzanne Hinzman

Date Prepared: ⁽⁴⁾ 1/20/2015

Phone: ⁽⁵⁾ 402-471-2384

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2015-16</u>		<u>FY 2016-17</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS		5,000		5,000
CASH FUNDS	3,800	2,500		2,500
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS	<u>3,800</u>	<u>7,500</u>	<u>0</u>	<u>7,500</u>

Explanation of Estimate:

LB 279 provides a mechanism for Limited Liability Corporations, Nonprofit Corporations, Corporations, and Limited Cooperative Associations to reinstate more than five years following administrative dissolution by filing the applicable documentation and paying an additional late reinstatement fee of \$500. It is anticipated that system programming associated with the filing and late filing fee will total \$3,800. It is estimated that approximately 15 entities per year will reinstate pursuant to this legislation, which will result in additional revenue of \$7,500 to the State with \$5,000 going to the general fund and \$2,500 going to the corporations cash fund on an annual basis.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2015-16</u>	<u>2016-17</u>
	<u>15-16</u>	<u>16-17</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
Benefits.....				
Operating.....				
Travel.....				
Capital outlay.....				
Aid.....				
Capital improvements.....				
TOTAL.....				