PREPARED BY: DATE PREPARED: PHONE: Doug Gibbs February 02, 2015 402-471-0051

**LB 246** 

Revision: 00

## 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 246 amends the Nebraska Advantage Microenterprise Tax Credit Act, Section 77-5903.

The bill would increase the net worth limitation used in the definition of microbusiness that allows the inclusion of a farm or livestock operation as a microbusiness, from \$350,000 to \$500,000.

The bill appears to have no additional fiscal impact.

The Department of Revenue indicates there would be no cost to implement the provisions of LB 246.

We agree with the Department's estimate of cost.

		State Agency	Estimate			
State Agency Name: Departmen	nt of Revenue				Date Due LFA:	
Approved by: Len Sloup		Date Prepared:	01/27/15 Phone: 471-5896			
	FY 2015	FY 2015-2016		6-2017	FY 2017-2018	
	Expenditures	Revenue	Expenditures	Revenue	<b>Expenditures</b>	Revenue
General Funds		\$0		\$0		\$0
Cash Funds						
Federal Funds						
Other Funds						
Total Funds		\$0		\$0		\$0
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LB 246 redefines microbusiness for purposes of the Nebraska Advantage Microenterprise Tax Credit Act to exclude farm or livestock operations unless the person actively engaged in the operation has a net worth of not more than five hundred thousand dollars, instead of a net worth of not more than three hundred fifty thousand dollars.

It is estimated that this bill would have no impact on the General Fund.

It is estimated that there would be no costs to the Department to implement this bill.

Major Objects of Expenditure							
Class Code	Classification Title	15-16 <u>FTE</u>	16-17 <u>FTE</u>	17-18 <u>FTE</u>	15-16 Expenditures	16-17 <u>Expenditures</u>	17-18 Expenditures
Benefits							
Operating Costs.							
Travel							
Capital Outlay							
Aid							
Capital Improvements.							
Total							