Doug Gibbs February 17, 2015 402-471-0051

LB 284

Revision: 00

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT - STATE AGENCIES (See narrative for political subdivision estimates)							
	FY 201	5-16	FY 2016-17				
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE			
GENERAL FUNDS		(\$262,000		(\$1,090,000)			
CASH FUNDS	\$262,000		\$1,090,000				
FEDERAL FUNDS							
OTHER FUNDS							
TOTAL FUNDS	\$262,000	(\$262,000)	\$1,090,000	(\$1,090,000)			

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

LB 284 amends the Sports Arena Facility Financing Assistance Act.

The bill increases the area from which an eligible sports arena facility receives the state sales tax throwback. The bill changes the definition of "nearby retailer" to include retailers located within 1,000 yards of an eligible sports arena facility. The current definition is retailers within 600 yards of an eligible sports arena facility.

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

The Department of Revenue estimates the following fiscal impact to the General Fund as a result of LB 284:

FY2015-16: (\$ 262,000) FY2016-17: (\$ 1,090,000) FY2017-18: (\$ 1,134,000) FY2018-19: (\$ 1,179,000)

The Department of Revenue indicates the cost to implement LB 284 will be minimal.

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

State Agency Estimate							
State Agency Name: Department	of Revenue				Date Due LFA:	2/18/2015	
Approved by: Len Sloup		Date Prepared:	2/18/2015		Phone: 471-5896		
	FY 2015-2016		FY 2016-2017		FY 2017-2018		
	Expenditures	Revenue	Expenditures	Revenue	Expenditures	Revenue	
General Funds		(\$262,000)		(\$1,090,000)		(\$1,134,000)	
Cash Funds	\$262,000		\$1,090,000		\$1,134,000		
Federal Funds							
Other Funds					<u> </u>		
Total Funds	\$262,000	(\$262,000)	\$1,090,000	(\$1,090,000)	\$1,134,000	(\$1,134,000)	
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LB 284 expands the definition of "nearby retailer" for purposes of the Sports Arena Facility Financing Assistance Act to include retailers located within 1,000 yards of a qualifying sports arena facility.

The estimated reduction to the General Fund would be as follows:

Fiscal Year	General Fund
FY 2015-2016	\$ 262,000
FY 2016-2017	\$1,090,000
FY 2017-2018	\$1,134,000
FY 2018-2019	\$1,179,000

Note: The impact to the General Fund would be higher if the definition of "new state sales tax revenue" includes "new state sales tax revenue" that is collected more than 24 months after the occupancy of the eligible sports arena but less than 120 months after that date.

The Department's cost to implement LB 284 is expected to be minimal.

The bill would become operative January 1, 2016.

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 Expenditures	17-18 Expenditures
Benefits	Benefits.						
Operating Costs.							
Travel							
Capital Outlay							
Aid							
Capital Improvemen	nts						
Total							