Doug Gibbs January 21, 2015 402-471-0051

## LB 261

## 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 261 is the Department of Revenue's annual clean-up bill. It amends a number of sections of statute to remove obsolete language and references, harmonize language, provide consistency in the valuation of certain centrally assessed property, clarifies that interest is not allowed on certain refunds paid as a renewable energy tax credit or under the Nebraska Job Creation and Mainstreet Revitalization Act, clarifies that cigarette tax return information is not confidential, and allows limited liability companies with nonresident members to be qualified owners of a C-BED project.

The bill contains the emergency clause and has several different operative dates.

The Department of Revenue indicates no fiscal impact or cost as a result of LB 261.

We agree with the Department's estimate of fiscal impact and cost.

## Fiscal Note 2015

State Agency Estimate								
State Agency Name: Department of	Revenue				Date Due LFA:	1/22/2015		
Approved by: Len Sloup		Date Prepared:	1/20/2015		Phone: 471-5896			
	FY 2015-2016		FY 2016-2017		FY 2017-2018			
	Expenditures	Revenue	Expenditures	Revenue	Expenditures	Revenue		
General Funds		\$0		\$0		\$0		
Cash Funds								
Federal Funds								
Other Funds								
Total Funds		\$0		\$0		\$0		

State A man ary Estimate

LB 261 removes references to the Property Tax Administrator as the county assessor for the nine counties where the Property Tax Administrator was responsible for assessment functions prior to 2013, and provides air carriers protection from discriminatory tax treatment as provided under the federal Tax Equity and Fiscal Responsibility Act.

The bill clarifies that cigarette tax return information is not confidential and that audit information for miscellaneous tax programs may be shared with federal, state, and local law enforcement authorities.

It also allows limited liability companies with nonresident members to be qualified owners of a communitybased energy development project and prohibits interest on refunds paid on tax credits authorized under the Nebraska Job Creation and Main Street Revitalization Act and the renewable energy tax credit.

There is no General Fund impact associated with the bill, and no cost to the Department to implement it.

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