

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		(\$875,559)		(\$928,093)
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS		(\$875,559)		(\$928,093)

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

LB 559 amends the New Markets Job Growth Investment Act, Section 77-1113.

The bill provides that a tax credit claimed under the Act against the insurance premium tax is to be considered a payment of tax for purposes of the insurance premium tax (Sec. 77-2734.03) and taxes paid for purposes of offsetting the corporate income tax.

The bill contains the emergency clause.

The Department of Revenue estimates the following fiscal impact to the General Fund as a result of LB 559:

FY2015-16: (\$ 875,559)
 FY2016-17: (\$ 928,093)
 FY2017-18: (\$ 1,011,621)

The Department of Revenue indicates that the cost to implement LB 559 will be minimal.

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

ADMINISTRATIVE SERVICES-STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSES			
LB: 559	AM:	AGENCY/POLT. SUB: Dept. of Revenue	
REVIEWED BY: Lyn Heaton		DATE: 3/2/2015	PHONE: 471-4181
COMMENTS: No basis upon which to disagree with the Department of Revenue's analysis.			

