

PREPARED BY: Jeanne Glenn
 DATE PREPARED: February 19, 2015
 PHONE: 402-471-0056

LB 515

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 515 would have no fiscal impact to state agencies.

LB 515 would amend statutes governing the Nebraska Investment Finance Authority (NIFA) by increasing the aggregate maximum amount of a loan received by a borrower for agricultural projects as defined in 58-219 (2). The aggregate maximum would be increased from \$500,000 to \$517,700, and could be adjusted for inflation. It is estimated that there would not be a significant fiscal impact to NIFA.

ADMINISTRATIVE SERVICES-STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSES			
LB: 515	AM:	AGENCY/POLT. SUB: Nebraska Department of Economic Development	
REVIEWED BY: Cindy Miserez		DATE: 02/09/2015	PHONE: 402-471-4174
COMMENTS: I concur with the Nebraska Department of Economic Development's estimate of fiscal impact for LB515.			

State Agency Estimate

State Agency Name: Dept. of Economic Development
 Approved by: Lara Huskey

Date Prepared: 2/2/2015

Date Due LFA 1/29/2015
 Phone: 402-471-3777

	<u>FY 2014-2015</u>		<u>FY 2015-2016</u>		<u>FY 2016-2017</u>	
	<u>Expenditures</u>	<u>Revenue</u>	<u>Expenditures</u>	<u>Revenue</u>	<u>Expenditures</u>	<u>Revenue</u>
General Funds						
Cash Funds						
Federal Funds						
Other Funds						
Total Funds						

LB 515 increases the maximum loan amount that can be provided by the Nebraska Investment Finance Authority for eligible agriculture projects from \$500,000 to \$517,700, and appears to require that the maximum aggregate amounts of loans received by a borrower be adjusted for inflation in accordance with section 147(c) of the Internal Revenue Code.

The inflation adjustment is based on the Consumer Price Index for all urban consumers for the 12 months preceding each August 31st.

There will be no cost to the Department of Economic Development to implement the provisions of LB515.

Major Objects of Expenditure

<u>Class Code</u>	<u>Classification Title</u>	<u>14-15</u>	<u>15-16</u>	<u>16-17</u>	<u>14-15</u>	<u>15-16</u>	<u>16-17</u>
		<u>FTE</u>	<u>FTE</u>	<u>FTE</u>	<u>Expenditures</u>	<u>Expenditures</u>	<u>Expenditures</u>
	Benefits.....						
	Operating Costs.....						
	Travel.....						
	Capital Outlay.....						
	Aid.....						
	Capital Improvements.....						
	Total.....						