

**FISCAL NOTE**  
**LEGISLATIVE FISCAL ANALYST ESTIMATE**

<b>ESTIMATE OF FISCAL IMPACT – STATE AGENCIES</b> (See narrative for political subdivision estimates)				
	<b>FY 2017-18</b>		<b>FY 2018-19</b>	
	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 126 amends the Nebraska Job Creation and Mainstreet Revitalization Act and the Nebraska Advantage Act to change sunset dates.

The sunset date of the Nebraska Job Creation and Mainstreet Revitalization Act is moved from December 31, 2022 to December 31, 2020.

The sunset date of the Nebraska Advantage Act is moved from December 31, 2020 to December 31, 2018.

The Department of Revenue estimates the following fiscal impact to the General Fund as a result of the provisions of LB 126:

FY2017-18:	\$	0
FY2018-19:	\$	0
FY2019-20:	\$	0
FY2020-21:	\$	0
FY2021-22:	\$	12,500,000
FY2022-23:	\$	12,500,000

The Department of Revenue indicates no cost to implement the provisions of LB 126.

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

<b>ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY &amp; POLT. SUB. RESPONSE</b>			
LB:126	AM:	AGENCY/POLT. SUB: Department of Economic Development	
REVIEWED BY: Lyn Heaton	DATE: 2/7/2017	PHONE: <a href="tel:4024714181">(402) 471-4181</a>	
COMMENTS: Concur. No or minimal fiscal impact to the Dept. of Economic Development.			

<b>ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY &amp; POLT. SUB. RESPONSE</b>			
LB:126	AM:	AGENCY/POLT. SUB: Department of Revenue.	
REVIEWED BY: Lyn Heaton	DATE: 2/7/2017	PHONE: <a href="tel:4024714181">(402) 471-4181</a>	
COMMENTS: No basis upon which to disagree with the Dept. of Revenue’s analysis based on usage of the credits in recent years.			

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**2017**

**LB<sup>(1)</sup> 126**

**FISCAL NOTE**

State Agency OR Political Subdivision Name: <sup>(2)</sup> Nebraska Dept. of Economic Development

Prepared by: <sup>(3)</sup> Courtney Dentlinger Date Prepared: <sup>(4)</sup> 1/13/2017 Phone: <sup>(5)</sup> 402-471-3777

**ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION**

	<u>FY 2017-18</u>		<u>FY 2018-19</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS	_____	_____	_____	_____
CASH FUNDS	_____	_____	_____	_____
FEDERAL FUNDS	_____	_____	_____	_____
OTHER FUNDS	_____	_____	_____	_____
<b>TOTAL FUNDS</b>	<b>=====</b>	<b>=====</b>	<b>=====</b>	<b>=====</b>

**Explanation of Estimate:**

LB 126 changes the sunset dates under the Nebraska Job Creation and Mainstreet Revitalization Act and the Nebraska Advantage Act. First, the bill changes the sunset date for accepting new application filed under the Nebraska Job Creation and Mainstreet Revitalization Act. The date is changed from December 31, 2022 to December 31, 2020.

Second, the bill changes the sunset dates for applications for each of the tiers of the Nebraska Advantage Act. The last day for accepting new project applications for benefits under each tier is changed from December 31, 2020 to December 31, 2018.

The Department of Economic Development will have minimal costs or savings associated with the provisions of LB 126.

**BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE**

**Personal Services:**

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2017-18</u>	<u>2018-19</u>
	<u>17-18</u>	<u>18-19</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
<b>TOTAL.....</b>	<b>_____</b>	<b>_____</b>	<b>_____</b>	<b>_____</b>

**State Agency Estimate**

State Agency Name: Department of Revenue		Date Due LFA: 2/7/2017	
Approved by: Tony Fulton		Phone: 471-5896	
Date Prepared: 2/6/2017			
	<b>FY 2017-2018</b>	<b>FY 2018-2019</b>	<b>FY 2019-2020</b>
	<u>Expenditures</u>	<u>Expenditures</u>	<u>Expenditures</u>
	<u>Revenue</u>	<u>Revenue</u>	<u>Revenue</u>
General Funds	\$0	\$0	\$0
Cash Funds			
Federal Funds			
Other Funds			
<b>Total Funds</b>	\$0	\$0	\$0

LB 126 moves the sunset date for the Nebraska Advantage Act from December 31, 2020 to December 31, 2018.

LB 126 also moves the sunset date for the Nebraska Job Creation and Mainstreet Revitalization Act from December 31, 2022 to December 31, 2020.

The Department estimates the following revenue impact as a result of accelerating the sunset dates:

FY 2017-2018	\$	-
FY 2018-2019	\$	-
FY 2019-2020	\$	-
FY 2020-2021	\$	-
FY 2021-2022	\$	12,500,000
FY 2022-2023	\$	12,500,000

LB 126 is estimated to incur no costs to the Department.

**Major Objects of Expenditure**

Class Code	Classification Title	17-18	18-19	19-20	17-18	18-19	19-20
		FTE	FTE	FTE	Expenditures	Expenditures	Expenditures
Benefits.....							
Operating Costs.....							
Travel.....							
Capital Outlay.....							
Aid.....							
Capital Improvements.....							
<b>Total.....</b>							