

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2017-18		FY 2018-19	
	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 543 amends the Nebraska Advantage Act.

The bill provides that the application form shall include a written statement that identifies the federal tax identification numbers associated with the unitary business involved in the project, including the federal tax identification numbers that will include project employees.

The bill also provides a definition of “new business” for evaluation purposes, as a unitary business participating in the Nebraska Advantage Act that did not pay income taxes or wages in the state more than two years prior to submitting an application under the Act.

Beginning in 2018 and reported by May 31, each taxpayer who has requested an audit to determine qualification for benefits under the Act shall report the following information to the Department of Revenue:

- All federal tax identification numbers assigned to the unitary business associated with the project in the previous calendar year, including identification numbers including project employees;
- All unemployment insurance numbers assigned to the unitary business associated with the project in the previous calendar year, including identification numbers including project employees;
- The occupation title for each employee who worked hours that qualify for benefits;
- The project location for each employee who worked hours that qualify for benefits;
- The number of hours qualifying for benefits that are worked at each project location for each employee who contributes hours worked that qualify for benefits.

The Department of Revenue estimates no fiscal impact to the General Fund and minimal cost to implement the provisions of LB 543.

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

