

PREPARED BY: Scott Danigole
 DATE PREPARED: January 22, 2019
 PHONE: 471-0055

LB 78

Revision: 00

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2019-20		FY 2020-21	
	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 78 changes provisions related to Limited Liability Companies.

Section 1 provides for limited liability companies to rescind their dissolution under certain circumstances.

Based on passage of LB 1121 (2018), the Secretary of State submitted a cost estimate of \$350,000 Cash Funds. Funding was not provided, due to the delayed implementation date of LB 1121. That funding is being requested in their current budget request. Under the assumption that this funding is included in the final budget, no additional funding for LB 78 is required.

No fiscal impact.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 78	AM:	AGENCY/POLT. SUB: Nebraska Secretary of State	
REVIEWED BY: Ann Linneman	DATE: 1-22-19	PHONE: (402) 471-4180	
COMMENTS: No basis to disagree with the Nebraska Secretary of State's estimate of no fiscal impact.			

Please complete ALL (5) blanks in the first three lines.

2019

LB⁽¹⁾ 78

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾ Nebraska Secretary of State's Office

Prepared by: ⁽³⁾ Joan Arnold Date Prepared: ⁽⁴⁾ 1/17/2019 Phone: ⁽⁵⁾ 402-471-2384

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2019-20</u>		<u>FY 2020-21</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS	_____	_____	_____	_____
CASH FUNDS	_____	_____	_____	_____
FEDERAL FUNDS	_____	_____	_____	_____
OTHER FUNDS	_____	_____	_____	_____
TOTAL FUNDS	=====	=====	=====	=====

Explanation of Estimate:

LB 78 changes provisions of the Nebraska Uniform Protected Series Act, which was passed via LB 1121 (2018) with a delayed implementation date of January 1, 2021. Our office included a \$350,000 fiscal note on LB 1121, which was not originally appropriated due to the delayed implementation date. Therefore, our FY20-21 biennium budget included a request for this appropriation. That request was recommended by the governor and is included in LB 294. Provided that there is no modification to the governor's recommendation for this \$350,000 Cash Fund appropriation, there would be no additional fiscal impact to our office for the changes included in LB 78.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2019-20</u>	<u>2020-21</u>
	<u>19-20</u>	<u>20-21</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____