

**FISCAL NOTE**  
 LEGISLATIVE FISCAL ANALYST ESTIMATE

<b>ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)</b>				
	<b>FY 2019-20</b>		<b>FY 2020-21</b>	
	<b>EXPENDITURES</b>	<b>REVENUE</b>	<b>EXPENDITURES</b>	<b>REVENUE</b>
GENERAL FUNDS			See Below	
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS			See Below	

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

LB 547 changes provisions related to the Nebraska Educational Savings Plan Trust.

Section 9 creates the College Savings Plan Endowment Fund. Until July 1, 2020, the State Treasurer shall accept qualified private contributions and shall credit all such contributions received to the College Savings Plan Endowment Fund. On July 1, 2020, the State Treasurer shall determine the total amount of qualified private contributions received and transfer an equal amount from the General Fund to the College Savings Plan Endowment Fund. All investment earnings from the College Savings Plan Endowment Fund shall be credited to the College Savings Plan Cash Fund.

Section 10 creates the College Savings Plan Cash Fund, which shall be used to provide state matching grants under the College Savings Plan Matching Grant Program.

Section 11 creates the College Savings Plan Matching Grant Program.

The State Treasurer anticipates no fiscal impact from the provisions of LB 547.

There will be a General Fund cost on July 1, 2020 for the bill's required match of contributions. The amount of that impact cannot be determined.

<b>ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY &amp; POLT. SUB. RESPONSE</b>			
LB: 547	AM:	AGENCY/POLT. SUB: State Treasurer	
REVIEWED BY: Lee Will	DATE: 2/1/2019	PHONE: (402) 471-4175	
COMMENTS: Concur with the State Treasurer's assessment of no fiscal impact. The provisions in the bill could lead to a negative General Fund impact with the requirement that the amount of private contributions to the College Savings Plan Endowment Fund will be matched by the General Fund until July 1, 2020.			

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

**2019**

**LB<sup>(1)</sup> 547**

**FISCAL NOTE**

State Agency OR Political Subdivision Name: <sup>(2)</sup> State Treasurer

Prepared by: <sup>(3)</sup> Jason Walters Date Prepared: <sup>(4)</sup> January 31, 2019 Phone: <sup>(5)</sup> 402-471-2793

**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	_____	_____	_____	_____
<b>TOTAL FUNDS</b>	<b>=====</b>	<b>=====</b>	<b>=====</b>	<b>=====</b>

Explanation of Estimate:  
 No fiscal impact to the State Treasurer's Office

**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.....	_____	_____	_____	_____
<b>TOTAL.....</b>	<b>_____</b>	<b>_____</b>	<b>_____</b>	<b>_____</b>