

PREPARED BY: Jeanne Glenn
 DATE PREPARED: February 13, 2019
 PHONE: 402-471-0056

LB 87

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 87 would require that the Department of Economic Development take into consideration whether applications for grants under the Affordable Housing Trust Fund, the Job Training Cash Fund and the Site and Building Development Fund are located in an opportunity zone designated pursuant to the federal Tax Cuts and Jobs Act. Projects meeting program requirements that are located in opportunity zones would be given priority consideration for funding. The Department of Economic Development states that there would be no additional costs to implement the provisions of LB 87.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 87	AM:	AGENCY/POLT. SUB: Department of Economic Development	
REVIEWED BY: Neil Sullivan	DATE: 1/28/2019	PHONE: (402) 471-4179	
COMMENTS: No basis to disagree with the Department of Economic Development estimate of no fiscal impact from LB 87.			

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

2019

LB⁽¹⁾ 87

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾ Department of Economic Development

Prepared by: ⁽³⁾ Dave Rippe Date Prepared: ⁽⁴⁾ 1/17/2019 Phone: ⁽⁵⁾ 471-3777

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	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Explanation of Estimate:

LB87 amends three sections of statute relating to cash funds administered by the Department of Economic Development (DED). These funds are the Affordable Housing Trust Fund (section 58-708), the Job Training Cash Fund (section 81-1201.21), and the Site and Building Development Fund (section 81-12,149). As drafted, LB87 adds language giving priority to applicants for grant funding of projects located in designated federal opportunity zones, treating these projects the same as projects located in Nebraska enterprise zones.

If passed, DED would determine the locations of proposed grant projects to the three programs relative to the 44 designated opportunity zones in Nebraska and give preference to those projects in the application and approval processes.

There will be no costs to the Department to administer the provisions of LB87.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2019-20 EXPENDITURES</u>	<u>2020-21 EXPENDITURES</u>
	<u>19-20</u>	<u>20-21</u>		
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	<u>\$0</u>	<u>\$0</u>