Keisha Patent March 01, 2019 402-471-0059

LB 413

Revision: 00 FISCAL NOTE LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)								
	FY 2019-20 EXPENDITURES REVENUE		FY 202	20-21				
			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 413 changes the sunset date for all new applications for all tiers under the Nebraska Advantage Act from December 31, 2020, to December 31, 2019.

This bill is not estimated to have a fiscal impact to the state, although the Department of Revenue estimates there will be an influx of applications prior to December 31, 2019, with attainment for claiming refunds and credits at a later date.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE

LB: 413 AM: AGENCY/POLT. SUB: Department of Revenue							
REVIEWED BY:	Lee Will	DATE: 3/4/2019	PHONE: (402) 471-4175				
COMMENTS: Concur with the Department of Revenue's assessment of fiscal impact.							

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE							
LB: 413 AM: AGENCY/POLT. SUB: Department of Economic Development							
REVIEWED BY:	Lee Will	DATE: 3/1/2019	PHONE: (402) 471-4175				
COMMENTS: Concur with the Department of Economic Development's assessment of no fiscal impact to the Department.							

Fiscal Note 2019

State Agency Estimate							
State Agency Name: Department of RevenueDate Due LFA:3/1/19							
Approved by: Tony Fulton		Date Prepare	ed: 2/28/19		Phone: 471-5896		
	FY 201	9-2020	<u>FY 202</u>	0-2021	<u>FY 20</u>	21-2022	
	Expenditures	Revenue	Expenditures	Revenue	Expenditures	Revenue	
General Funds							
Cash Funds							
Federal Funds							
Other Funds							
Total Funds							

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LB 413 changes the sunset date for the Nebraska Advantage Act. The bill provides that no new project applications may be filed after December 31, 2019.

The accelerated sunset date for the Nebraska Advantage Act would not result in any fewer applications; rather, the Department would expect an influx in applications prior to the December 31, 2019 date with attainment being achieved later.

It is estimated that this bill will have no impact on General Fund revenues.

It is estimated that there will be no costs to the Department to implement this bill.

Major Objects of Expenditure								
Class Code	Classification Title	19-20 <u>FTE</u>	20-21 <u>FTE</u>	21-22 <u>FTE</u>	19-20 <u>Expenditures</u>	20-21 <u>Expenditures</u>	21-22 <u>Expenditures</u>	
Benefits								
	Operating Costs							
Travel								
Capital Outlay								
Capital Improvements								
Total								

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LB ⁽¹⁾ 413				FISCAL NOTE			
State Agency OR Political Subdivision Name: ⁽²⁾		Department of Economic Development					
Prepared by: ⁽³⁾	Dave Rippe	Date Prepared: ⁽⁴⁾	1/28/2019 Phone	e: (5) 471-3777			
	ESTIMATE PROVID	DED BY STATE AGEN	CY OR POLITICAL SUBD	IVISION			
FY		2019-20	FY	2020-21			
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE			
GENERAL FUNI	DS						
CASH FUNDS							
FEDERAL FUND	OS						
OTHER FUNDS							
TOTAL FUNDS							

Explanation of Estimate:

LB 413 ends applications to the Nebraska Advantage Act on December 31, 2019.

The current sunset date is December 31, 2020 for all six tiers of the Nebraska Advantage Act.

It is estimated that there will be no costs to the Department to implement LB 413 as drafted.

BREAK	<u>DOWN BY MAJ(</u>	<u> OR OBJECTS OF</u>	<u>EXPENDITURE</u>		
Personal Services:					
	NUMBER OF	POSITIONS	2019-20	2020-21	
POSITION TITLE	<u>19-20</u>	<u>20-21</u>	EXPENDITURES	EXPENDITURES	
Benefits					
Operating	•••••				
Travel					
Capital outlay					
Aid					
Capital improvements					
TOTAL					
	•••••				