

PREPARED BY: Scott Danigole  
 DATE PREPARED: January 23, 2019  
 PHONE: 471-0055

**LB 406**

Revision: 00

**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				
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 406 changes provisions related to the Uniform Disposition of Unclaimed Property Act.

Section 4 raises the threshold for which the State Treasurer is not required to publish in the list of unclaimed property from twenty-five to fifty dollars.

Section 5 requires the separate life insurance corporation demutualization trust fund to terminate on the effective date of the act and the State Treasurer to transfer any money in the fund on such date to the Unclaimed Property Escheat Trust Fund. On or before November 1 of each year, the State Treasurer shall distribute any balance in excess of one million dollars (\$1,000,000) from the Unclaimed Property Escheat Trust Fund to the permanent school fund. That provision is in current law, but LB 406 changes the amount from “any balance in excess of an amount not to exceed five hundred thousand dollars” to any balance in excess of one million dollars.

No fiscal impact.

<b>ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY &amp; POLT. SUB. RESPONSE</b>			
LB: 406	AM:	AGENCY/POLT. SUB: State Treasurer	
REVIEWED BY: Lee Will	DATE: 1/24/2019	PHONE: (402) 471-4175	
COMMENTS: Concur with the State Treasurer’s assessment of no fiscal impact.			

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

**2019**

**LB<sup>(1)</sup> 406**

**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 23, 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	_____	_____	_____	_____
TOTAL FUNDS	=====	=====	=====	=====

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.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____