

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 694 would revise matching fund requirements for entities receiving grants from the Affordable Housing Trust Fund. Currently, all entities receiving grants are required to provide matching funds equal to at least 10% of the total amount of assistance. LB 694 would limit the matching fund requirement to for-profit entities.

LB 694 would have no impact on the total amount of revenue received into the Affordable Housing Trust Fund or upon the total expenditures from the fund.

Political subdivisions receiving future grants from the Affordable Housing Trust Fund would not be required to provide matching funds under the provisions of LB 694. There would be no impact to existing projects, but it could change the cash flow determinations for future projects.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 694	AM:	AGENCY/POLT. SUB: Department of Economic Development	
REVIEWED BY: Neil Sullivan		DATE: 3/6/2019	PHONE: (402) 471-4179
COMMENTS: Concur with the Department of Economic Development estimate of minimal fiscal impact to the department from LB 694.			

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

2019

LB⁽¹⁾ 694

FISCAL NOTE

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

Prepared by: ⁽³⁾ Dave Rippe Date Prepared: ⁽⁴⁾ 2/13/2019 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	=====	=====	=====	=====

Explanation of Estimate:

LB 694 changes the matching fund requirement under the Nebraska Affordable Housing Act in Section 58-707 Reissue Revised Statutes of Nebraska.

The bill eliminates the requirement for matching funds for organizations other than for-profit entities applying for grants under the NAHTF.

It is estimated that there will be minimal cost to the Department to implement LB 694 as drafted.

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.....	_____	_____	_____	_____