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LB 1118

Revision: 00

FISCAL NOTE
 LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2008-09		FY 2009-10	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS	0	0	0	0

*Does not include any impact on political subdivisions. See narrative for political subdivision estimates.

LB1118 requires that as part of the budget statement filing with the levying board and auditor that specifies the amount of tax required to fund the adopted budget, the governing board shall file an additional statement of the amount that would be raised from a levy of tax so certified on the taxable value certified under section 13-509 in the prior year. This appears to require the governing bodies to take the levy derived under Section 13-508 subsection 2 for the adopted budget and apply that to the prior year certified taxable value.

These provisions would likely call for some additional calculations to be done by local governing boards and some form redesigns by the auditor however additional costs should be minimal.