

PREPARED BY: David Rippe
 DATE PREPARED: January 29, 2007
 PHONE: 471-0051

LB 10

Revision: 00

FISCAL NOTE
 LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2007-08		FY 2008-09	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS		(9,720,000)		(20,669,000)
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS		(9,720,000)		(20,669,000)

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

LB 10 repeals the Nebraska Estate and Generation-skipping taxes for decedents dying on or after January 1, 2007.

The estimated revenue impact is as follows:

<u>Fiscal Year</u>	<u>Revenue</u>
2007-08	(9,720,000)
2008-09	(20,669,000)
2009-10	(21,336,000)
2010-11	(22,001,000)

IMPACT ON POLITICAL SUBDIVISIONS: This bill does not appear to have a material fiscal impact on political subdivisions.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	Lyn Heaton	DATE	1/30/07	PHONE	471-2526
COMMENTS					
DEPT. OF REVENUE – The agency analysis appears reasonable.					
LANCASTER CO. TREASURER – It is assumed there will be some loss of revenue for counties.					