PREPARED BY: DATE PREPARED: PHONE: Keisha Patent February 13, 2020 402-471-0059

LB 1075

Revision: 00

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT - STATE AGENCIES (See narrative for political subdivision estimates)								
	FY 202	20-21	FY 2021-22					
	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 1075 amends provisions related to net book value of property for taxation. In year 19 of the 20 year recovery period for net book value, the percent of Nebraska adjusted basis is amended from 6.69 to 6.68%.

This bill is estimated to have a minimal fiscal impact to the state. The Department of Revenue estimates no impact to General Fund revenue and minimal cost to implement the bill. The Nebraska Association of County Officials estimates minimal impact to counties.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE							
LB: 1075	AM:	AGENCY/POLT. SUB: Department of Rever	nue				
REVIEWED BY:	Lee Will	DATE: 02/17/2020	PHONE: (402) 471-4175				
COMMENTS: Concur with the Department of Revenue's assessment of no fiscal impact.							

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE							
LB: 1075	AM:	AGENCY/POLT. SUB: Nebraska Association	on of County Officials (NACO)				
REVIEWED BY:	Lee Will	DATE: 01/27/2020	PHONE: (402) 471-4175				
COMMENTS: Concur with NACO's assessment of minimal fiscal impact.							

LB 1075 Fiscal Note 2020

State Agency Estimate								
State Agency Name: Department of Revenue Date Due LFA:								
Approved by: Tony Fulton Date Prepared: Phone: 471-5896								
FY 2020-2021				FY 2022-2023				
Expenditures	Revenue	Expenditures	Revenue	Expenditures	Revenue			
	\$0		\$0		\$0			
	\$0		\$0		\$0			
	FY 2020	Revenue Date Prepare FY 2020-2021 Expenditures Revenue \$0	Revenue Date Prepared: FY 2020-2021 Expenditures Revenue Substitutes Substituting	Date Prepared: FY 2020-2021 Expenditures Revenue Expenditures Revenue S0 \$0 \$0	Revenue Date Due LFA: Date Prepared: Phone: 471-5896 FY 2020-2021 FY 2021-2022 FY 2022 Expenditures Revenue Expenditures \$0 \$0 \$0 \$0 \$0 \$0			

LB 1075 amends Neb. Rev. Stat. § 77-120 to change the net book value percentage of Nebraska adjusted basis for year 19 of the 20 year recovery period from 6.69% to 6.68%.

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

It is estimated that there will be minimal costs to the Department to implement this bill.

The operative date for this bill is January 1, 2021.

Major Objects of Expenditure									
Class Code	Classification Title	20-21 <u>FTE</u>	21-22 <u>FTE</u>	22-23 <u>FTE</u>	20-21 Expenditures	21-22 Expenditures	22-23 Expenditures		
Benefits		<u> </u>							
Operating Costs									
Capital Improvement	S								
Total									

LB ⁽¹⁾ 10	75						FISCAL NOTE			
State Agency (OR Political S	ubdivision Name: ⁽²⁾	Nebraska Association of County Officials (NACO)							
Prepared by:	(3) Elaine	Menzel	Date F	repared: (4)	1/22/2020	Phone: (5)	402.434.5660			
	I	ESTIMATE PROVI	IDED BY ST	<u> FATE AGEN</u>	CY OR POLITIC	CAL SUBDIVIS	SION			
		FY	2020-21			FY 2021	-99			
		EXPENDITURES		<u>EVENUE</u>	EXPEND		REVENUE			
GENERAL F	UNDS									
CASH FUND	S									
FEDERAL FU	UNDS									
OTHER FUN	IDS		· <u></u>							
TOTAL FUN	DS									
Explanation of	of Estimate									
have minima	al fiscal imp	eact to counties.								
Personal Serv	vices:	<u>BREAKDOW</u>	<u>VN BY MAJ</u>	OR OBJECTS	S OF EXPENDI	<u>TURE</u>				
	SITION TIT		UMBER OF <u>20-21</u>	POSITIONS 21-22	2020 EXPEND		2021-22 EXPENDITURES			
Benefits										
Operating										
Travel										
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