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 DATE PREPARED: February 14, 2008  
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**LB 1156**

Revision: 00

**FISCAL NOTE**  
 LEGISLATIVE FISCAL ANALYST ESTIMATE

<b>ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *</b>				
	<b>FY 2008-09</b>		<b>FY 2009-10</b>	
	<b>EXPENDITURES</b>	<b>REVENUE</b>	<b>EXPENDITURES</b>	<b>REVENUE</b>
GENERAL FUNDS		(1,000,000)		(1,000,000)
CASH FUNDS	See below	20,000,000	See below	
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS	See below	19,000,000	See below	(1,000,000)

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

LB 1156 would establish the Nebraska Sports Tourism Advantage Act. A total of \$20,000,000 would be transferred from the Cash Reserve Fund to the Nebraska Sports Tourism Advantage Fund within seven days of the effective date of LB 1156. The fund would be administered by the Department of Administrative Services budget division; the budget administrator would be directed to transfer money from the fund to a city of the metropolitan class upon certification by the city of a three-to-one match of amounts transferred into the fund.

The timing of actual transfers from the fund would depend upon when matching funds were successfully secured and certified to the budget administrator. Payments would result in additional revenue to a city of a metropolitan class.

Because interest from the Cash Reserve Fund is transferred to the General Fund, there would be a General Fund revenue loss as a result of the transfer from the Cash Reserve Fund. Assuming a 5% interest rate, revenue loss is estimated to total \$1,000,000.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	Joe Wilcox	DATE	2/1/08	PHONE	471-2526
COMMENTS					
CITY OF OMAHA – The bill would transfer \$20 million from the Cash Reserve Fund to the Nebraska Sports Tourism Advantage Fund. The fund, as created in the bill, shall be used to provide state assistance to cities of the metropolitan class to aid in the renovation or reconstruction of any existing baseball stadium use to host a National Collegiate Athletic Association championship event.					