

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2022-23		FY 2023-24	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				(\$4,238,000)
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				(\$4,238,000)

Any Fiscal Notes received from state agencies and political subdivisions are attached following the Legislative Fiscal Analyst Estimate.

LB 701 seeks to extend deadlines relating to the Nebraska Job Creation and Mainstreet Revitalization Act and the Nebraska Advantage Research & Development Act.

For the Mainstreet Revitalization Act, the application deadline would be extended from December 31, 2022 to December 31, 2027.

For the Nebraska Advantage Research & Development Act, the deadline to claim the credit would be extended from December 31, 2022 to December 31, 2023.

The Department of Revenue estimates the following General Fund impact due to extending the Mainstreet Revitalization Act:

- FY22-23: \$0
- FY23-24: (\$3,792,000)
- FY24-25: (\$4,550,000)
- FY25-26: (\$5,460,000)

The Department of Revenue estimates the following General Fund impact due to extending the Nebraska Advantage Research & Development Act:

- FY22-23: \$0
- FY23-24: (\$446,000)
- FY24-25: (\$468,000)
- FY25-26: (\$491,000)

The total impact to General Fund revenues is as follows:

- FY22-23: \$0
- FY23-24: (\$4,238,000)
- FY24-25: (\$5,018,000)
- FY25-26: (\$5,951,000)

The Department of Revenue estimates minimal costs to implement LB 701.

There is no basis to disagree with these estimates.

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

2022

LB⁽¹⁾ 701

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾ History Nebraska (Nebraska State Historical Society)

Prepared by: ⁽³⁾ Michelle Furby Date Prepared: ⁽⁴⁾ January 10, 2022 Phone: ⁽⁵⁾ 402-471-3171

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2022-23</u>		<u>FY 2023-24</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:

“No Fiscal Impact”

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2022-23</u>	<u>2023-24</u>
	<u>22-23</u>	<u>23-24</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____