

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		(\$2,750,000)		(\$2,750,000)
CASH FUNDS	\$825,000	\$825,000	\$825,000	\$825,000
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS	\$825,000	(\$1,925,000)	\$825,000	(\$1,925,000)

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

LB 919 amends provisions of the Sports Arena Facility Financing Assistance Act.

Section 1 extends the length of time (from 48 months to 60 months) that eligible sports arena facilities that are a sports complex may count increased state sales tax revenue. The bill also extends the area of coverage under section 13-3102 from 600 yards to 1,500 yards.

The Department of Revenue is unable to determine the amount of General Fund and Cash Fund impact for future qualifying projects. For the current project covered by the program, it is estimated that there will be a General Fund revenue loss of \$2,750,000 per year. Thirty percent of the sales tax revenue is credited to the Support the Arts Cash Fund (83%) and the Convention Center Support Fund (17%).

There is no basis to disagree with the Department of Revenue's estimates.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 919	AM:	AGENCY/POLT. SUB: Department of Revenue	
REVIEWED BY: Neil Sullivan	DATE: 2/8/2022	PHONE: (402) 471-4179	
COMMENTS: No basis to disagree with the Department of Revenue assessment of minimal administrative fiscal impact and indeterminate revenue impact from LB 919.			

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 919	AM:	AGENCY/POLT. SUB: State Treasurer	
REVIEWED BY: Neil Sullivan	DATE: 1/21/2022	PHONE: (402) 471-4179	
COMMENTS: No basis to disagree with the State Treasurer assessment of no fiscal impact from LB 919.			

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

2022

LB⁽¹⁾ 919

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾ State Treasurer

Prepared by: ⁽³⁾ Jason Walters Date Prepared: ⁽⁴⁾ January 19, 2022 Phone: ⁽⁵⁾ 402-471-2793

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:

The State Treasurer's Office doesn't expect any fiscal impact from LB 919 to the office.

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.....	_____	_____	_____	_____