PREPARED BY: DATE PREPARED: PHONE: John Wiemer February 16, 2023 402-471-0051

LB 97

Revision: 00

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)						
	FY 2023-24		FY 20	24-25		
	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 97 seeks to make changes so that a personal representative of an estate or petitioner would submit a report regarding inheritance taxes to the county treasurer of the county in which the estate was administered or the inheritance determination was conducted. This report would need to be submitted on a form prescribed by the Department of Revenue (DOR).

The bill also changes the timing of submittal of inheritance tax reports. The county treasurer of each county would be required to submit a report regarding inheritance taxes generated from January 1, 2023 through June 20, 2023 to the DOR on or before August 1, 2023. Beginning July 1, 2023, the county treasurers would need to submit a report regarding annual inheritance taxes generated from July 1 of each year through June 30 of the next year, to the DOR on or before August 1, 2024, and on or before August 1 of each year after that.

Finally, the bill adds that on or before September 1, 2023, and on or before September 1 of each year after that, the DOR would need to compile and aggregate the mentioned treasurer reports and make each county report and statewide aggregate of the county reports available to the public on the DOR's website.

The DOR estimates that there will be minimal costs to it to implement the bill. There is no basis to disagree with this estimate.

Minimal to no fiscal impact is anticipated for counties as a result of this bill.

	ADMINIST	RATIVE SERVICES S	STATE BUDGET DIVISION	N: REVIEW OF AG	ENCY & POLT. SUB. RESPONSE	
LB:	97	AM:	AGENCY/POLT. SUB	: Nebraska Departn	nent of Revenue	
REVI	EWED BY:	Ann Linneman	DATE:	2-16-2023	PHONE: (402) 471-4180	
COMMENTS: The Nebraska Department of Revenue's assessment of no fiscal impact appears reasonable.						

LB 0097 Fiscal Note 2023

State Agency Estimate					
nt of Revenue				Date Due LFO:	
	Date Prepared:	02/16/2023		Phone: 471-5654	
FY 2023	3-202 <u>4</u>	FY 2024	l-2025	FY 2025	<u>5-2026</u>
Expenditures	Revenue	Expenditures	Revenue	Expenditures	Revenue
	\$ 0		\$0		\$0
	\$ 0		\$0		\$0
	FY 2023	Date Prepared: FY 2023-2024 Expenditures Revenue \$ 0	Date Prepared: 02/16/2023 FY 2023-2024 Expenditures Revenue Expenditures \$ 0	Date Prepared: 02/16/2023 FY 2023-2024 FY 2024-2025 Expenditures Revenue S 0 \$0 \$0 \$0 \$0 \$0 \$0 \$	Date Due LFO: Date Prepared: 02/16/2023 Phone: 471-5654 FY 2023-2024 FY 2024-2025 FY 2028 Expenditures Revenue Expenditures Revenue Expenditures \$0 \$0 \$0 \$0 \$0 \$0 \$0 \$0

LB 97 amends §77-2015 to change provisions relating to submitting reports regarding inheritance taxes paid. The personal representative or petitioner of the estate will submit a report to the county treasurer on a form prescribed by the Department of Revenue (DOR) detailing the amount of inheritance tax ordered to be paid based upon the person receiving property subject to the tax.

The bill establishes a fiscal year reporting period for county treasurers and modifies the first required county treasurer report. County treasurers will compile and submit a report regarding inheritance taxes generated from January 1, 2023 to June 30, 2023 to DOR on or before August 1, 2023. For periods after that date, the report will include inheritance taxes generated from July 1 of each year to June 30 of the next year. On or before September 1, 2023 and on or before September 1 of each year thereafter, DOR will compile and aggregate the treasurer reports and make each county report and statewide aggregate available to the general public on DOR's website.

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

This act takes effect when passed and approved according to law.

Major Objects of Expenditure							
Class Code	Classification Title	23-24 <u>FTE</u>	24-25 <u>FTE</u>	25-26 <u>FTE</u>	23-24 Expenditures	24-25 Expenditures	25-26 Expenditures
Benefits							
Operating Costs					\$0		
Travel							
	s						
Total					\$0		

TOTAL

LB ⁽¹⁾ 97			FISCAL NOTE				
State Agency OR Political Subdivision Name: (2)	Lancaster County Treasurer						
Prepared by: (3) Rachel Garver	Date Prepared: (4)	January 17, 2023 Pho	ne: (5) 402-441-7425				
ESTIMATE PROV	TIDED BY STATE AGEN	NCY OR POLITICAL SUB	DIVISION				
FY	2023-24	FY	2024-25				
EXPENDITURE		EXPENDITURES	<u>REVENUE</u>				
GENERAL FUNDS \$2,031		\$2,092					
CASH FUNDS	_						
FEDERAL FUNDS							
OTHER FUNDS							
TOTAL FUNDS							
Explanation of Estimate:							
with estimated COLA using the number							
	WN BY MAJOR OBJECT	S OF EXPENDITURE	-				
Personal Services:	UMBER OF POSITIONS	S 2023-24	2024-25				
POSITION TITLE	<u>23-24</u> <u>24-25</u>	EXPENDITURES	EXPENDITURES				
Clerical		\$2,031	\$2,092				
P C4							
Benefits							
Operating Travel							
Capital outlay							
Aid							
Capital improvements							

TOTAL.....

LB ⁽¹⁾ 97			FISCAL NOTE		
State Agency OR Political Subdivision Name: (2	Nebraska Associa	tion of County Officials (N	ials (NACO)		
Prepared by: (3) Elaine Menzel	Date Prepared: (4)	1/11/2023 Phone: 0	402.434.5660		
ESTIMATE PRO	VIDED BY STATE AGEN	NCY OR POLITICAL SUBDIV	ISION		
<u>E</u> EXPENDITURE	<u>Y 2023-24</u> ES <u>REVENUE</u>	<u>FY 209</u> EXPENDITURES	<u>24-25</u> <u>REVENUE</u>		
GENERAL FUNDS					
CASH FUNDS					
FEDERAL FUNDS	_				
OTHER FUNDS	_				
TOTAL FUNDS					
Explanation of Estimate:					
LB 97 would modify inheritance tax rep	oorting requirements.				
No fiscal impact.					
BREAKDO Personal Services:	WN BY MAJOR OBJECT	TS OF EXPENDITURE			
	NUMBER OF POSITION 23-24 24-25	S 2023-24 EXPENDITURES	2024-25 EXPENDITURES		
Benefits	<u> </u>	 			
Operating					
Travel					
Capital outlay					
Aid					
Capital improvements					