John Wiemer March 22, 2023 402-471-0051

LB 369

Revision: 00 FISCAL NOTE LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)							
	FY 202	3-24	FY 2024-25				
	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 369 seeks to change the percentage of Nebraska adjusted basis used to determine net book value of property. In year 19 of the 20year recovery period, the percentage would be changed from 6.69% to 6.68%.

The Department of Revenue estimates that this bill would have no impact on General Fund revenues and minimal costs for it to implement the bill. There is no basis to disagree with these estimates.

The Nebraska Department of Education estimates no fiscal impact. There is no basis to disagree with this estimate.

It is estimated that there would be minimal fiscal impact to political subdivisions from the bill.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE					
LB: 369	AM:	AGENCY/POLT. SUB: Department of Revenue			
REVIEWED	BY: Neil Sullivan	DATE: 3/21/2023	PHONE: (402) 471-4179		
COMMENTS: The Department of Revenue assessment of no fiscal impact from LB 369 appears reasonable.					

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE

LB: 369	AM:	AGENCY/POLT. SUB: Nebrask	AGENCY/POLT. SUB: Nebraska Department of Education		
REVIEWED BY:	Neil Sullivan	DATE: 3/20/2023	PHONE: (402) 471-4179		
COMMENTS: No basis to disagree with the Nebraska Department of Education assessment of no fiscal impact from LB 369.					

ADMI	NISTRATIVE SERVICES	S STATE BUDGET DIVISION: REVIE	W OF AGENCY & POLT. SUB. RESPONSE		
LB: 369	AM:	AGENCY/POLT. SUB: Dougla	is County		
REVIEWED	BY: Neil Sullivan	DATE: 3/20/2023	PHONE: (402) 471-4179		
COMMENTS: No basis to disagree with the Douglas County assessment of no fiscal impact from LB 369.					

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE

LB: 369	AM:	AGENCY/POLT. SUB: Lancas	ster County	
REVIEWED E	BY: Neil Sullivan	DATE: 3/20/2023	PHONE: (402) 471-4179	
COMMENTS: No basis to disagree with the Lancaster County assessment of minimal fiscal impact from LB 369.				

State Agency Name: Departmen	t of Revenue			Γ	Date Due LFO:	
Approved by: Glen White		Date Prepared:	03/21/2023	P	Phone: 471-5896	
	3-2024	FY 2024	-2025	FY 202	5-2026	
	Expenditures	Revenue	Expenditures	Revenue	Expenditures	Revenue
General Funds		\$ 0		\$ 0		\$ 0
Cash Funds						
Federal Funds						
Other Funds						
Total Funds		\$ O		\$ 0		\$ 0

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LB 369 amends Neb. Rev. Stat. § 77-120 by changing the percentage for property with a 20-year recovery period in year 19 from 6.69% to 6.68%.

The operative date for LB 369 is January 1, 2024.

It is estimated that LB 369 will have no impact on General Fund revenues.

It is estimated that there will be minimal cost to Department of Revenue to implement this bill.

Major Objects of Expenditure									
<u>Class Code</u>	Classification Title	23-24 <u>FTE</u>	24-25 <u>FTE</u>	25-26 <u>FTE</u>	23-24 <u>Expenditures</u>	24-25 <u>Expenditures</u>	25-26 <u>Expenditures</u>		
Benefits									
Operating Costs									
Capital Outlay									
	nts								

Please complete <u>ALL</u> (5) blanks in the first three lines.

LB ⁽¹⁾ 369					FISCAL NOTE
State Agency OR Pol	itical Subdivision Name: ⁽²⁾	NE Dept of Educa	tion		
Prepared by: ⁽³⁾	Prepared by: ⁽³⁾ Bryce Wilson		1/24/23	Phone: (5)	402-471-4320
	ESTIMATE PROVI	DED BY STATE AGEN	ICY OR POLITICAL	<u>SUBDIVIS</u>	ION
	<u>FY 2</u> <u>EXPENDITURES</u>	2023-24 <u>REVENUE</u>	<u>EXPENDITU</u>	<u>FY 2024-</u> RES	-25 <u>REVENUE</u>
GENERAL FUNDS					
FEDERAL FUNDS OTHER FUNDS TOTAL FUNDS	·				
Explanation of Esti	imate:				
No fiscal impact.					

BREAK	DOWN BY MAJ	OR OBJECTS O	<u>F EXPENDITURE</u>	
Personal Services:				
	NUMBER OF	POSITIONS	2023-24	2024-25
POSITION TITLE	<u>23-24</u>	<u>24-25</u>	EXPENDITURES	EXPENDITURES
	-			
		<u> </u>		
Benefits				
Operating				
Travel				
Capital outlay				
Aid	••••			
Capital improvements				
ТОТАЬ				
1011112	•••••			

Please complete <u>ALL</u> (5) blanks in the first three lines.

LB ⁽¹⁾ 369				FISCAL NOTE
State Agency OR Po	olitical Subdivision Name: ⁽²⁾	Douglas County A	ssessor/Register of Dee	eds Office
Prepared by: ⁽³⁾	Michael Goodwillie	Date Prepared: ⁽⁴⁾	1/23/2023 Phone	: (5) (402) 444-6703
	ESTIMATE PROVI	DED BY STATE AGEN	NCY OR POLITICAL SUBDI	VISION
	<u>FY 2</u> EXPENDITURES	2023-24 <u>REVENUE</u>	<u>FY 2</u> <u>EXPENDITURES</u>	<u>024-25</u> <u>REVENUE</u>
GENERAL FUND	DS			
CASH FUNDS				
FEDERAL FUND	s			
OTHER FUNDS				
TOTAL FUNDS				

Explanation of Estimate:

LB 369 is very technical and would change basis percentage for determining the net book value of business personal property for property tax purposes. For 20-year depreciable property, the percentage applied to the property's basis to determine its net book value in its 19th year would change from 6.69 percent to 6.68 percent. It is a negligible change in terms of value and taxes and an insignificant change for the work our office does in reviewing personal property returns. No fiscal impact.

BREAK	DOWN BY MAJ	IOR OBJECTS O	F EXPENDITURE	
Personal Services:				
POSITION TITLE		F POSITIONS	2023-24 EXPENDITURES	2024-25 EXPENDITURES
FOSITION TITLE	23-24	<u>24-25</u>	<u>EAFENDITURES</u>	<u>EAFENDITURES</u>
Benefits				
Operating				
Travel				
Capital outlay				
Aid				
Capital improvements				
TOTAL				
	•••••			

Please complete <u>ALL</u> (5) blanks in the first three lines.

LB ⁽¹⁾	369					FISCAL NOTE
State Agen	icy OR Polit	ical Subdivision Name: ⁽²⁾	Lancaster County	Assessor/Registe	er of Deed	S
Prepared	by: ⁽³⁾ D	a Nolte	Date Prepared: ⁽⁴⁾	January 23, 2023	Phone: (5)	402-441-8777
		ESTIMATE PROVI	DED BY STATE AGEN	ICY OR POLITICAL	<u>SUBDIVIS</u>	ION
		<u>FY 2</u> EXPENDITURES	2023-24 <u>REVENUE</u>	<u>EXPENDITU</u>	<u>FY 2024-</u> T <u>RES</u>	-25 <u>REVENUE</u>
GENERA	L FUNDS					
CASH FU	NDS					
FEDERA	L FUNDS					
OTHER F	FUNDS					
TOTAL F	TUNDS					
Explanati	on of Estin	nate:				

This legislation would have minimal impact on the Assessor's budget

<u>BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE</u>				
Personal Services:				
	NUMBER OF POSITIONS		2023-24	2024-25
POSITION TITLE	<u>23-24</u>	<u>24-25</u>	EXPENDITURES	EXPENDITURES
	-			
		. <u></u> _		
Benefits				
Operating				
Capital outlay				
Aid				
Canital improvements				
			·	
TOTAL				
Operating Travel Capital outlay	···· ···· ····			