

PREPARED BY: Clinton Verner
 DATE PREPARED: March 10, 2023
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LB 125

Revision: 00

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2023-24		FY 2024-25	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS		(\$829,000)		(\$461,000)
CASH FUNDS		\$829,000		\$461,000
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS		0		0

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

LB125 would amend provisions of the Surface Water Irrigation Cash fund to have investment earnings of the fund (interest) remit to the Surface Water Irrigation Cash fund rather than the General Fund as it currently does.

It is assumed this fund will earn less investment earnings over time as state aid is distributed and the fund is drawn down. No basis to disagree with the Department of Revenue's estimates.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 125	AM:	AGENCY/POLT. SUB: Department of Revenue	
REVIEWED BY: Jacob Leaver	DATE: 3/10/2023	PHONE: (402) 471-4173	
COMMENTS: Concur with the Department of Revenue's estimated fiscal impact to the agency as a result of LB 125.			

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 125	AM:	AGENCY/POLT. SUB: Department of Natural Resources	
REVIEWED BY: Jacob Leaver	DATE: 1/11/2023	PHONE: (402) 471-4173	
COMMENTS: Concur with the Department of Natural Resources that an indeterminable amount of additional funds will be available as a result of LB 125.			

State Agency Estimate

State Agency Name: Department of Revenue Date Due LFO:
 Approved by: Glen White Date Prepared: 03/09/2023 Phone: 471-5896

	<u>FY 2023-2024</u>		<u>FY 2024-2025</u>		<u>FY 2025-2026</u>	
	<u>Expenditures</u>	<u>Revenue</u>	<u>Expenditures</u>	<u>Revenue</u>	<u>Expenditures</u>	<u>Revenue</u>
General Funds		(\$829,000)		(\$461,000)		(\$290,000)
Cash Funds		\$829,000		\$461,000		\$290,000
Federal Funds						
Other Funds						
Total Funds		\$0		\$0		\$0

LB 125 directs investment earnings from the Surface Water Irrigation Infrastructure Fund to be deposited into the fund.

The Department of Revenue (DOR) estimates the following change in revenues.

Fiscal Year	General Fund revenues	Surface Water Irrigation Infrastructure Fund
FY2023-2024	\$ (829,000)	\$ 829,000
FY2024-2025	\$ (461,000)	\$ 461,000
FY2025-2026	\$ (290,000)	\$ 290,000

The operative date for this bill is three months after adjournment.

It is estimated that there will be no costs to DOR to implement LB 125.

Major Objects of Expenditure

<u>Class Code</u>	<u>Classification Title</u>	<u>23-24</u> <u>FTE</u>	<u>24-25</u> <u>FTE</u>	<u>25-26</u> <u>FTE</u>	<u>23-24</u> <u>Expenditures</u>	<u>24-25</u> <u>Expenditures</u>	<u>25-26</u> <u>Expenditures</u>
	Benefits.....						
	Operating Costs.....						
	Travel.....						
	Capital Outlay.....						
	Capital Improvements.....						
	Total.....						

State Agency OR Political Subdivision Name: ⁽²⁾ Dept. Natural Resources

Prepared by: ⁽³⁾ Ron Theis Date Prepared: ⁽⁴⁾ Jan.9,2023 Phone: ⁽⁵⁾ 402 471 0577

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2023-24</u>		<u>FY 2024-25</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS	0	0	0	0
CASH FUNDS	0	0	0	0
FEDERAL FUNDS	0	0	0	0
OTHER FUNDS	0	0	0	0
TOTAL FUNDS	0	0	0	0

Explanation of Estimate:

The bill does not impact agency budget or operating costs but an indeterminable amount of additional funds will be available in the Surface Water Irrigation Infrastructure Fund from applicable investment earnings.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2023-24</u>	<u>2024-25</u>
	<u>23-24</u>	<u>24-25</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
			0	0
Benefits.....			0	0
Operating.....			0	0
Travel.....			0	0
Capital outlay.....			0	0
Aid.....			0	0
Capital improvements.....			0	0
TOTAL.....			0	0