

PREPARED BY: John Wiemer
 DATE PREPARED: January 31, 2023
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LB 750

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 | | | | |
| 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 750 eliminates redundant language by removing “for taxation” in Neb. Rev. Stat. § 77-201(3) when valuing agricultural and horticultural land actively devoted to agricultural or horticultural purposes which has value for purposes other than agricultural or horticultural uses and which meets qualifications for special valuation.

The Department of Revenue (DOR) estimates no impact on General Fund revenues from this bill. The DOR also estimates no costs to implement this bill.

There is no basis to disagree with this estimate.

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| ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE | | | |
| LB: 750 | AM: | AGENCY/POLT. SUB: Department of Revenue | |
| REVIEWED BY: | Jacob Leaver | DATE: 1/31/2023 | PHONE: (402) 471-4173 |
| COMMENTS: The Department of Revenue’s estimate of no fiscal impact as a result of LB 750 seems reasonable. | | | |

