

PREPARED BY: John Wiemer
 DATE PREPARED: February 13, 2024
 PHONE: 402-471-0051

LB 1206

Revision: 00

FISCAL NOTE
 LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2024-25		FY 2025-26	
	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 1206 would make changes to section 77-2716 to remove the language regarding the ability to change federal adjusted gross income connected to Nebraska long-term care savings plans under the Long-Term Care Savings Plan Act for taxable years beginning before January 1, 2018.

The bill also outright repeals the terminated Long-Term Care Savings Plan Act.

The Department of Revenue estimates no impact on General Fund revenues and no cost to it as a result of the bill. There is no basis to disagree with these estimates.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 1206	AM:	AGENCY/POLT. SUB: Department of Revenue	
REVIEWED BY: Neil Sullivan	DATE: 2/13/2024	PHONE: (402) 471-4179	
COMMENTS: The Department of Revenue assessment of no fiscal impact from LB 1206 appears reasonable.			

