

PREPARED BY: Clinton Verner
 DATE PREPARED: January 21, 2025
 PHONE: 402-471-0056

LB 290

Revision: 00

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

| ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates) | | | | |
|---|-------------------|---------|-------------------|---------|
| | FY 2025-26 | | FY 2026-27 | |
| | 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.

LB290 amends the Economic Recovery Act to strike the requirement of a business park be within two miles of a major airport as defined by 13-3303 to the boundaries of an inland port district located within a city of the metropolitan class. LB290 clarifies that grant funds shall not be used in the downtown area or northern downtown area of a city of the metropolitan class.

Funds have already been awarded under the act, should further funds be appropriated under the act this would affect distribution. No fiscal impact.

| | | | |
|--|-----------------|--|--|
| ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE | | | |
| LB: 290 | AM: | AGENCY/POLT. SUB: Department of Economic Development | |
| REVIEWED BY: Ryan Yang | DATE: 1/24/2025 | PHONE: (402) 471-4178 | |
| COMMENTS: The Department of Economic Development assessment of minimal fiscal impact from LB 290 appears reasonable. | | | |

Please complete ALL (5) blanks in the first three lines.

2025

LB⁽¹⁾ 290

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾ Department of Economic Development

Prepared by: ⁽³⁾ Dave Dearmont Date Prepared: ⁽⁴⁾ 1/21/2025 Phone: ⁽⁵⁾ (402) 471-3777

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

| | <u>FY 2025-26</u> | | <u>FY 2026-27</u> | |
|---------------|---------------------|----------------|---------------------|----------------|
| | <u>EXPENDITURES</u> | <u>REVENUE</u> | <u>EXPENDITURES</u> | <u>REVENUE</u> |
| GENERAL FUNDS | _____ | _____ | _____ | _____ |
| CASH FUNDS | _____ | _____ | _____ | _____ |
| FEDERAL FUNDS | _____ | _____ | _____ | _____ |
| OTHER FUNDS | _____ | _____ | _____ | _____ |
| TOTAL FUNDS | ===== | ===== | ===== | ===== |

Explanation of Estimate:

LB290 would eliminate the provision of law requiring that a business park be located within two miles of a major airport as defined in section 13-3303 and replaces it with a provision that the business park be located in an inland port district located in Omaha. The bill would further require that grant funds not be used in the “downtown area or northern downtown area.”

DED has awarded the \$90 million grant to prepare the airport business park to the Omaha Economic Development Corporation, and DED has assigned that contract to the inland port authority in Omaha. DED can accomplish the provisions of LB290 with current resources.

Note: the terms “downtown area” and “northern downtown area” are not defined in the bill.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

| <u>POSITION TITLE</u> | <u>NUMBER OF POSITIONS</u> | | <u>2025-26</u> | <u>2026-27</u> |
|---------------------------|----------------------------|--------------|---------------------|---------------------|
| | <u>25-26</u> | <u>26-27</u> | <u>EXPENDITURES</u> | <u>EXPENDITURES</u> |
| _____ | _____ | _____ | _____ | _____ |
| _____ | _____ | _____ | _____ | _____ |
| Benefits..... | _____ | _____ | _____ | _____ |
| Operating..... | _____ | _____ | _____ | _____ |
| Travel..... | _____ | _____ | _____ | _____ |
| Capital outlay..... | _____ | _____ | _____ | _____ |
| Aid..... | _____ | _____ | _____ | _____ |
| Capital improvements..... | _____ | _____ | _____ | _____ |
| TOTAL..... | _____ | _____ | _____ | _____ |