

PREPARED BY: Kenneth Boggs
 DATE PREPARED: February 18, 2025
 PHONE: 471-0050

LB 340

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.

LB 340 adopts the Asbestos Trust Claims Transparency Act.

The bill changes provisions related to asbestos-related lawsuits by requiring claimants to disclose all asbestos trust claims within 30 days of filing a lawsuit, allowing courts to order additional claims if any are omitted. Trust claim materials would be admissible in court, and any payouts received from these trusts will offset lawsuit damages to prevent double recovery. Before discovery can begin, claimants must provide specific evidence linking their asbestos exposure to each defendant, and courts must dismiss any defendants without a clear connection. Stricter medical proof requirements ensure that only qualified physicians can provide diagnoses, which must be supported by detailed test results. Additionally, for non-malignant asbestos-related claims, the statute of limitations is adjusted to pause until a formal diagnosis confirms an asbestos-related impairment.

The Supreme Court has stated that LB 340 will have minimal fiscal impact and will not require any additional resources.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 340	AM:	AGENCY/POLT. SUB: Supreme Court	
REVIEWED BY: Jacob Leaver	DATE: 2/18/2025	PHONE: (402) 471-4173	
COMMENTS: Concur with the Supreme Court's minimal fiscal impact as a result of LB 340.			

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

2025

LB⁽¹⁾ 340

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾ 05 Supreme Court

Prepared by: ⁽³⁾ Eric Asboe Date Prepared: ⁽⁴⁾ 2/15/2025 Phone: ⁽⁵⁾ 402-326-9215

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:

Minimal fiscal impact to provide judicial education. Although the impact of LB340 on judicial workload cannot be determined, it is not estimated to be significant. No additional resources required.

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.....	_____	_____	_____	_____