

FISCAL NOTE
 LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)					
EXPENDITURES	GENERAL	CASH	FEDERAL	REVOLVING	TOTAL
FY2025-2026	0	0	0	0	0
FY2026-2027	115,567	0	0	0	115,567
FY2027-2028	115,567	0	0	0	115,567
FY2028-2029	115,567	0	0	0	115,567
REVENUE	GENERAL	CASH	FEDERAL	REVOLVING	TOTAL
FY2025-2026	0	0	0	0	0
FY2026-2027	0	0	0	0	0
FY2027-2028	0	0	0	0	0
FY2028-2029	0	0	0	0	0

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

LB1246 would amend the Nebraska Investment Finance Act to add definitions, accounting requirements for public funds, and reporting requirements for public funds. Any administrative impact of these provisions would be to the Nebraska Investment Finance Authority (NIFA).

LB1246 would amend the Affordable Housing Trust Fund to require the Department of Economic Development (DED) to prescribe annual reporting requirements to qualified recipients, allows for DED to recoup awarded funds and transfer equity positions of all recoverable housing assistance funds should reporting requirements not be met. No basis to disagree with the Department of Economic Development's estimate for administration related to additional reporting requirements and tracking of funds for potential recoupment, however the cost would be ongoing rather than one-time.

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

2026

LB⁽¹⁾ 1246

FISCAL NOTE

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

Prepared by: ⁽³⁾ Kob Kitcharoen Date Prepared: ⁽⁴⁾ 01/22/25 Phone: ⁽⁵⁾ (402) 471-3741

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2026-27</u>		<u>FY 2027-28</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS				
CASH FUNDS	\$115,567			
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS	<u>\$115,567</u>			

Explanation of Estimate:

LB1246 amends the Nebraska Investment Finance Authority Act and the Nebraska Affordable Housing Act.

Section 2 of LB1246 requires the Nebraska Investment Finance Authority (“Authority”) to submit a public funds report to the Department of Administrative Services budget administrator, Legislative Fiscal Analyst, and Department of Economic Development at least twenty days before the start of each regular session of the Legislature. The Authority must also submit a monthly (or upon request) accounting of transactions undertaken with public funds to the Department of Administrative Services budget administrator, the Legislative Fiscal Analyst, and the Department of Economic Development.

Section 3 of LB1246 requires the Department of Economic Development to set forth reporting requirements of qualified recipients under the Nebraska Affordable Housing Act. The reporting requirements need to specify the amount of funds obligated to projects, repayment terms, current balance of unspent or repaid funds, and an accounting of awards granted for downpayment and closing cost assistance (including the award amount and earned equity on homes purchased with downpayment and closing cost assistance). Section 3 also provides that if a qualified recipient fails to meet the reporting requirements, the qualified recipient may be required to return all awarded funds to the Department of Economic Development and transfer equity positions of recoverable housing assistance funds to the Department.

DED anticipates the need for 1 FTE Auditor to perform the review and required oversight of state resources under the Nebraska Affordable Housing Act.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2026-27</u>	<u>2027-28</u>
	<u>26-27</u>	<u>27-28</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
Auditor	1.00		\$59,116	
Benefits.....			20,690	
Operating.....			21,249	
Travel.....			5,912	
Capital outlay.....			8,600	
Aid.....				
Capital improvements.....				
TOTAL.....			\$115,567	

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

2026

LB⁽¹⁾ 1246

FISCAL NOTE

State Agency OR Political Subdivision
Name: ⁽²⁾

Nebraska Investment Finance Authority

Prepared by: ⁽³⁾ Christie Weston

Date Prepared: 1/28/2026
⁽⁴⁾

Phone: ⁽⁵⁾ 402-434-3912

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	FY 2026-27		FY 2027-28	
	<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:

No material fiscal impact

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

POSITION TITLE	NUMBER OF POSITIONS		2026-27 <u>EXPENDITURES</u>	2027-28 <u>EXPENDITURES</u>
	<u>26-27</u>	<u>27-28</u>		
Benefits.....				
... Operating.....				
.... Travel.....				
. Capital outlay.....				
Aid.....				
. Capital improvements.....				
TOTAL.....				