

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	0	0	0	0	0
FY2027-2028	0	0	0	0	0
FY2028-2029	0	0	0	0	0
REVENUE	GENERAL	CASH	FEDERAL	REVOLVING	TOTAL
FY2025-2026	0	0	0	0	0
FY2026-2027	0	SEE BELOW	0	0	SEE BELOW
FY2027-2028	0	SEE BELOW	0	0	SEE BELOW
FY2028-2029	0	SEE BELOW	0	0	SEE BELOW

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

LB 1074 amends section 69-1315 to add that the expiration of any period of time specified by contract during which an action or proceeding may be commenced or enforced to obtain payment of a claim for money or recovery of property, shall not prevent the money or property from being presumed abandoned property, nor affect any duty to file a report required by the Uniform Disposition of Unclaimed Property Act or to pay or deliver abandoned property to the State Treasurer.

The bill amends section 69-1315 to provide exceptions to the period of limitation under subsection (b).

The bill amends section 69-1317 by removing the proceeds from the sale of abandoned property under section 69-1316 being credited to the Unclaimed Property Trust Fund and instead all funds received under section 69-1316 shall be credited to the Unclaimed Property Liquidation Proceeds Trust Fund created under this bill.

The bill amends section 69-1317 to provide that on or before November 1 of each year beginning in 2026 through 2035, the State Treasurer shall transfer any balance in excess of \$5 million, a change from \$1 million, from the Unclaimed Property Trust Fund as follows:

- The first \$1 million to the Capitol Restoration Cash Fund; and
- Any remaining balance to the permanent school fund

On or before November 1 of each year beginning in 2036, the State Treasurer shall transfer any balance in excess of \$5 million, a change from \$1 million, from the Unclaimed Property Trust Fund to the permanent school fund.

The bill establishes the Unclaimed Property Liquidation Proceeds Trust Fund. The Fund shall be administered by the State Treasurer. The State Treasurer shall credit money to the fund as provided in subdivision (a)(1)(i) of section 69-1317. Money in the fund shall be transferred to the Unclaimed Property Trust Fund as needed to pay claims arising under section 69-1316. Money in the fund shall be used for no other purpose. At such time as money in this fund is no longer needed to ensure the payment of claims arising under section 69-1316, the balance remaining in the fund shall be transferred to the Unclaimed Property Trust Fund. Any money in the Unclaimed Property Liquidation Proceeds Trust Fund available for investment shall be invested by the state investment officer pursuant to the Nebraska Capital Expansion Act and the Nebraska State Funds Investment Act.

The bill is operative three months after the adjournment of the Legislature.

We estimate that revenues previously being credited to the Unclaimed Property Trust Fund would now be credited to the Unclaimed Property Liquidation Proceeds Trust Fund instead under the bill with money transferred back to the Unclaimed Property Trust Fund as needed to pay claims arising under section 69-1316.

Additionally, transferring any balance in excess of \$5 million, instead of in excess of \$1 million, could decrease transfer amounts into both the Capitol Restoration Cash Fund and the permanent school fund.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE
LB: 1074 AM: AGENCY/POLT. SUB: State Treasurer
REVIEWED BY: Ryan Walton DATE: 1/25/2026 PHONE: (402) 471-4174
COMMENTS: Concur with the State Treasurer's assessment of no fiscal impact from LB 1074.

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

2026

LB⁽¹⁾ 1074

FISCAL NOTE

State Agency OR Political Subdivision State Treasurer
Name: ⁽²⁾

Prepared by: ⁽³⁾ Jason Walters Date Prepared: January 21, 2026 Phone: ⁽⁵⁾ 402-471-2793
⁽⁴⁾

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION				
	FY 2026-27		FY 2027-28	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

Explanation of Estimate:

The State Treasurer’s Office doesn’t expect any fiscal impact from LB 1074 to the office.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE				
Personal Services:				
POSITION TITLE	NUMBER OF POSITIONS		2026-27	2027-28
	26-27	27-28	EXPENDITURES	EXPENDITURES
Benefits.....				
...				
Operating.....				
....				
Travel.....				
.				
Capital				
outlay.....				
Aid.....				
.				
Capital				
improvements.....				
TOTAL.....				