

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	193,200	0	0	193,200
FY2027-2028	0	77,590	0	0	77,590
FY2028-2029	0	77,590	0	0	77,590
REVENUE	GENERAL	CASH	FEDERAL	REVOLVING	TOTAL
FY2025-2026	0	0	0	0	0
FY2026-2027	0	170,000	0	0	170,000
FY2027-2028	0	170,000	0	0	170,000
FY2028-2029	0	170,000	0	0	170,000

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

LB 1014 requires the Secretary of State to create a webpage free to the public for the electronic publication of notices of Limited Liability Corporations. The bill allows the Secretary of State to collect a fee of \$20 from the publisher and to retain an amount to cover administrative costs. The remaining balance would be credited to the Innovation Hub Cash Fund.

The Secretary of State indicates a cost of \$125,000 to develop this new filing process and searchable webpage, plus an ongoing maintenance cost of \$10,000. Expected maximum revenue would be \$170,000 due to historically receiving proof of publication of 8,500 filings per year. Also, the agency anticipates needing an additional filing officer position to help establish this new process, train staff, and respond to customer questions and concerns. The ongoing cost for one full-time Filing Officer is estimated at about \$67,000 per year including salary, benefits, supplies, and technology costs.

The Department of Economic Development indicates the actual amount transferred to the Innovation Hub Cash Fund will depend on the number of LLC filings each year and any incurred administrative costs from the Secretary of State. The estimate of \$185,105 in revenue provided by the department is based on the number of new Nebraska business applications in 2023 reported by the U.S. Chamber of Commerce and the average share of LLCs nationwide based on the 2024 U.S. small business demographics.

LFO utilizes the estimate from the Secretary of State of \$170,000 per year in revenue due to the average number of filings in Nebraska that have received proof of publication.

The State Treasurer's office estimates no fiscal impact.

No basis to disagree with the estimates.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE
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LB: 1014	AM:	AGENCY/POLT. SUB: Secretary of State
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REVIEWED BY: Ann Linneman	DATE: 2-3-2026	PHONE: (402) 471-4180
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COMMENTS: No basis to disagree with the Secretary of State's assessment of fiscal impact.
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ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE
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LB: 1014	AM:	AGENCY/POLT. SUB: Nebraska State Treasurer
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REVIEWED BY: Ann Linneman	DATE: 1-14-2026	PHONE: (402) 471-4180
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COMMENTS: The State Treasurer's assessment of no fiscal impact seems reasonable given the assumptions used.
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LB<sup>(1)</sup> 1014

FISCAL NOTE

State Agency OR Political Subdivision Name: <sup>(2)</sup> Department of Economic Development

Prepared by: <sup>(3)</sup> Kob Kitcharoen

Date Prepared: <sup>(4)</sup> 02/04/25

Phone: <sup>(5)</sup> (402) 471-3741

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	FY 2026-27		FY 2027-28	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS		185,105		185,105
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS		185,105		185,105

Explanation of Estimate:  
LB1014 provides electronic publication as an available method to comply with the Nebraska Uniform Limited Liability Company Act’s notice requirements. The Secretary of State shall 1) establish and maintain a publicly accessible web page for such notices and 2) collect a fee of twenty dollars from the publisher at the time of publication.

The bill establishes a new revenue source for the Innovation Hub Cash Fund. While the Secretary shall retain a portion of the fee “sufficient to cover the administrative costs” of the web page, they shall also remit the balance of the fees to be credited to the Innovation Hub Cash Fund.

Section 1 (2)(c) of LB 1014 requires the State Treasurer to credit the remaining balance of the fees to the Innovation Hub Cash Fund. DED estimates the transfer could be up to \$185,105, assuming the Secretary of State incurs no administrative costs. This estimate is based on the number of new Nebraska business applications in 2023 (21,574), as reported by the U.S. Chamber of Commerce, and the average share of LLCs nationwide (42.9%), based on the 2024 U.S. small business demographics. The actual amount transferred will depend on the number of LLC filings each year and any administrative costs retained by the Secretary of State.

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.....				

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2026

LB<sup>(1)</sup> 1014

FISCAL NOTE

State Agency OR Political Subdivision  
Name: <sup>(2)</sup>

Secretary of State

Prepared by: <sup>(3)</sup> Joan Arnold

Date Prepared: 1-29-2026

Phone: <sup>(5)</sup> 402-471-2384

**ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION**

	FY 2026-27		FY 2027-28	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS	\$193,200	170,000	\$77,590	170,000
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS	\$193,200	170,000	\$77,590	170,000

**Explanation of Estimate:**

LB1014 requires our office to create "an easy-to-use and publicly accessible web page" for electronic publication of notices of LLC filings for a \$20 fee. Additionally, the web page must allow members of the public to search and view published notices at no cost. We have received IT vendor quotes indicating that it would cost \$125,000 to develop this filing process and searchable web page, plus \$10,000 for ongoing maintenance.

Despite our office receiving over 20,000 annual filings that require a publication of notice, we have historically only received proof of publication for 8,500 filings each year. As such, it is expected that the maximum revenue that could be generated from this new service would be \$170,000 (\$20 x 8,500).

Lastly, due to needing to process more than 8,000 additional filings each year, in addition to establishing this new process, training staff, and responding to customer questions and concerns, we anticipate needing one additional filing officer position to accommodate these new filings. The estimated ongoing costs for this position including salaries, benefits, supplies, and technology costs are around \$67,000 per year.

**BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE**

**Personal Services:**

POSITION TITLE	NUMBER OF POSITIONS		2026-27	2027-28
	26-27	27-28	EXPENDITURES	EXPENDITURES
Filing Officer	1.0	1.0	\$46,000	\$48,300
Benefits.....			\$16,100	\$16,910
...				
Operating.....			\$131,100	\$12,380
....				
Travel.....				
.				
Capital outlay.....				

Aid.....  
.  
Capital  
improvements.....  
TOTAL.....

\$193,200	\$77,590

State Agency OR Political Subdivision Name: <sup>(2)</sup> State Treasurer

Prepared by: <sup>(3)</sup> Jason Walters

Date Prepared: <sup>(4)</sup> January 13, 2026

Phone: <sup>(5)</sup> 402-471-2793

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 1014 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.....				