

FISCAL NOTE
 LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2009-10		FY 2010-11	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS		(188,050)		(188,050)
FEDERAL FUNDS				
OTHER FUNDS	3,000 to 5,000			
TOTAL FUNDS	3,000 to 5,000	(188,050)		(188,050)

*Does not include any impact on political subdivisions. See narrative for political subdivision estimates.

LB 602 would allow the first purchasers to retain 5% of the excise tax on wheat, corn and grain sorghum. The excise taxes are used to fund the Wheat Board, Corn Board and Grain Sorghum Board. Assuming that all first purchasers retained 5% of the excise tax collected, the commodity boards would lose the following amounts of revenue:

Wheat Board: \$ 33,000 revenue loss
 Corn Board: \$150,000 revenue loss
 Grain Sorghum Board: \$ 5,050 revenue loss

It is estimated that the lost revenue will not significantly impact agency expenditures.

The Department of Agriculture collects commodity excise taxes and estimates that it will incur an one-time administrative cost of \$3,000 to \$5,000 to adjust tracking and collection formats and insure compliance. Department costs are paid from the Management Services Expense Revolving Fund.

DEPARTMENT OF ADMINISTRATIVE SERVICES

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COMMENTS					
Concur with Dept. of Agriculture's analysis and estimate of increased revolving fund expenditures fiscal impact.					
Concur with the Corn Board's analysis and estimate of increased expenditures and decreased revenue fiscal impact.					
Concur with the Grain Sorghum Board's analysis and estimate of decreased cash fund revenue fiscal impact.					
Concur with the Wheat Board's analysis and estimate of decreased cash fund revenue fiscal impact.					