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LB 487

Revision: 00

FISCAL NOTE
 LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2009-10		FY 2010-11	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS	\$44,500	(\$5,080,000)	\$0	(\$5,092,000)
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS	\$44,500	(\$5,080,000)	\$0	(\$5,092,000)

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

LB 487 provides a refundable tax credit of \$500 for each individual who qualifies under the provisions of the Volunteer Emergency Responders Incentive Act, which is created by the bill. The Act defines specific criteria to determine eligibility for the tax credit.

LB 487 has an operative date of January 1, 2009.

The Department of Revenue estimates the fiscal impact to General Fund revenue as follows:

FY2009-10: (\$5,080,000)
 FY2010-11: (\$5,092,000)
 FY2011-12: (\$5,104,000)
 FY2012-13: (\$5,116,000)

The Department of Revenue estimates a one-time mainframe computer programming cost of \$44,500.

There is no basis to disagree with the Department of Revenue's estimate of fiscal impact.

IMPACT ON POLITICAL SUBDIVISIONS:

This bill does not appear to have a material fiscal impact on political subdivisions.