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 DATE PREPARED: February 27, 2009  
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**LB 516**

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				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

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

LB 516 would direct the Nebraska State Fair Board to compensate nonpublic entities owning a physical structure on State Fair Park as of January 1, 2009. Compensation would be made from interest accrued in the Nebraska State Fair Relocation Cash Fund. Owners of structures would be required to have an appraisal done to determine the market value; compensation would be equal to the market value, or if the structure has been sold, the appraised market value less the proceeds from the sale of the property.

As of January 31, 2009, a total of \$106,046 had accumulated to the Nebraska State Fair Relocation Cash Fund. The total amount of compensation paid to private entities would depend upon the appraised value of the structures and the amount of interest income available in the fund. Any payments to property owners would lower the amount of funding available for State Fair relocation purposes, but would not impact total expenditures from the fund.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	David Spatz	DATE	2/27/09	PHONE	471-4179
COMMENTS					
STATE FAIR BOARD – No basis to disagree with analysis and estimate of impact.					