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LB 409

Revision: 00

FISCAL NOTE
 LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2007-08		FY 2008-09	
	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.

The state's six community college areas are currently authorized to levy up to a maximum of one cent per each one hundred dollars of taxable property valuation to support capital improvements. LB409 would increase the maximum related levy to two cents beginning with tax year 2008. Assuming 2006 statewide property valuations approximating \$125.1 billion as a basis, an additional one cent of property tax levying authority represents additional levying authority of about \$12.51 million. The equivalent amount of each 1¢ of additional taxing authority would change as valuations for 2007 and 2008 change. Any increase in related property taxes levied under additional authority granted by LB409 would be dependent upon the actions of the six individual community college area boards of governors.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	Dave Wagaman	DATE	2/5/07	PHONE	471-2526
COMMENTS					
NEBRASKA COMMUNITY COLLEGE ASSOCIATION: Generally concur with agency response. May be closer to \$12.1 million at current valuations.					