

PREPARED BY: David Rippe
 DATE PREPARED: February 20, 2007
 PHONE: 471-0051

LB 454

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			\$895,000	
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS			\$895,000	

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

LB 454 broadens the application of the homestead exemption to include those individuals who meet the Internal Revenue Service definition of blind. The bill is effective for applications filed in 2008.

It is estimated that LB 454 will increase the expenditures for the Homestead Exemption Program by \$895,000 in FY09 and \$940,000 in FY10.

Implementation costs for this bill are immaterial.

IMPACT ON POLITICAL SUBDIVISIONS: This bill does not appear to have a material fiscal impact on political subdivisions.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	Lyn Heaton	DATE	2/20/07	PHONE	471-2526
COMMENTS					
DEPT. OF REVENUE – The agency analysis appears reasonable.					