

PREPARED BY: David Rippe  
 DATE PREPARED: March 07, 2007  
 PHONE: 471-0051

# LB 355

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		(30,000)		(30,000)
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS		(30,000)		(30,000)

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

LB 355 changes provisions relating to the Property Tax Administrator's determination of taxable value for air carriers.

The Department of Property Assessment and Taxation currently collects in excess of \$2.5 million per year from the taxation of air carriers. The Department retains a 3% collection fee, and the remainder of the tax revenue is deposited in the county general fund.

The Department estimates that LB 355 will reduce the amount deposited in the Department's Cash Fund by approximately \$30,000 per year.

IMPACT ON POLITICAL SUBDIVISIONS: The Department estimates that LB 355 will reduce the amount deposited in the county general fund by approximately \$950,000 per year.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	Lyn Heaton	DATE	3/7/07	PHONE	471-2526
COMMENTS					
DEPARTMENT OF PROPERTY ASSESSMENT AND TAXATION: The agency analysis appears reasonable.					