

PREPARED BY: David Rippe
 DATE PREPARED: February 13, 2007
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LB 356

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.

LB 356 pertains to the tax treatment of special valuation properties which are annexed into cities or villages.

There appears to be no material fiscal impact associated with this bill.

IMPACT ON POLITICAL SUBDIVISIONS: Under the provisions of this bill, potential revenue generated from property tax on the annexed land would decrease due to the lower valuation of the special valuation property. The extent of this decrease is unknown.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	Mike Salzwedel	2/12/07	PHONE 471-2526
COMMENTS			
Agree. No fiscal impact to the Dept. of Property Assessment and Taxation.			