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LB 425

Revision: 01

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

Revised based on amendments adopted.

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2007-08		FY 2008-09	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS	250,000		250,000	
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS	250,000		250,000	

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

LB 425 would create the Nebraska Operational Assistance Act. The Department of Economic Development would be directed establish the program and select a single private, nonprofit organization to carry out the purposes of the act. Program purposes would include: assisting potential high-growth businesses in attracting private equity financing, encouraging the development of venture capital, identifying venture investment opportunities in the state, and serving as a clearinghouse for venture capital information and education. Based upon past levels of funding for similar venture capital programs, it is estimated that the program could be implemented with an annual appropriation of \$250,000 General Funds. All costs would be contractual in nature and additional agency staff would not be hired.