

FISCAL NOTE
 LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2010-11		FY 2011-12	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS		34,160		68,320
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS		34,160		68,320

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

LB 686 increases transaction fees for recording property transactions. In most cases, the first page's recording fee is currently \$5 per page. LB 686 changes that to \$10 for the first page and \$6 for subsequent pages.

The Secretary of State estimates \$68,320 in annual revenue increase due to the bill's provisions. Since the bill carries an operative date of January 1, 2011, that annualized figure is reduced by 50% for fiscal year 2010-11 in the table above.

Counties will also receive increased revenue based on the increased fees. For example purposes, Sarpy county estimates increased annual revenue of \$330,000. Lancaster County estimates \$525,000 in increased revenue.

DEPARTMENT OF ADMINISTRATIVE SERVICES

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COMMENTS					
Concur with Secretary of State's analysis and estimate of increased cash fund revenue fiscal impact.					
Public Service Commission – Concur. No fiscal impact.					
Dept. of Motor Vehicles - Concur. No fiscal impact.					
No basis to disagree with Administrative Services Building Division's analysis and estimate of minimal fiscal impact.					
Lancaster County – No basis for agreement or disagreement with political subdivision's analysis and estimate of increased revenue fiscal impact.					
Sarpy County - No basis for agreement or disagreement with political subdivision's analysis and estimate of increased revenue fiscal impact.					