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 DATE PREPARED: February 09, 2010
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LB 1094

Revision: 00

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	1,500	1,500	1,500	1,500
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS	1,500	1,500	1,500	1,500

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

LB 1094 is the Nonrecourse Civil Litigation Act.

The bill's provisions allow the Secretary of State to establish fees for applications and renewals of registrations to administer the act. As defined in section 2, nonrecourse civil litigation funding refers to a transaction in which a civil litigation funding company purchases and a consumer assigns the right to receive an amount of the potential proceeds of the consumer's legal claim to the civil litigation funding company out of the proceeds of any realized settlement, judgment, award, or verdict the consumer may received in the legal claim.

The Secretary of State estimates the cost to administer the act to be \$1,500 per year. This estimate appears to be reasonable.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	Joe Wilcox	DATE	2/5/10	PHONE	471-2526
COMMENTS					
SECRETARY OF STATE – Agency identified there is a new fee involved, but provides no estimate of fee revenue. Fiscal note implies costs might only be incurred as activity which produces the fee income is experienced.					
ATTORNEY GENERAL – No basis to dispute agency analysis.					