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PREPARED BY:
DATE PREPARED:
PHONE:

Jeanne Glenn
February 02, 2011
471-0056

LB 388

Revision: 00

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *

	FY 2011-12		FY 2012-13	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS	See below	See below	See below	See below
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS	See below	See below	See below	See below

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

LB 388 would establish the Site and Building Development Act. The Department of Economic Development (DED) would be authorized to administer the act and to provide loans, grants, subsidies, credit enhancements and other financial assistance for industrial site and building development. The Site and Building Development Fund would be established in DED and would receive revenue from a \$3,000,000 transfer from the Affordable Housing Trust Fund. The transfer would be carried out between October 1 and October 10, 2011. The agency would be authorized to use the fund to carry out the act and to pay for expenses related to administering the act.

There would be no net cash fund impact to DED because the increased expenditures from the Site and Building Development Fund would be offset by decreased expenditures from the Affordable Housing Trust Fund. The agency notes that it would use \$28,000 from the Site and Business Development Fund to pay for operating expenses and to hire a .50 FTE economic development consultant position to administer the program.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	Gary Bush	1/27/11	PHONE 471-2526
COMMENTS			
DEPT. OF ECONOMIC DEVELOPMENT – Agency's estimate of impact appears reasonable.			

JAN 27 2011

FISCAL NOTE **LEGISLATIVE FISCAL** **LB388**
Department of Economic Development

Prepared By	Young, Joseph
Date Prepared	1/26/2011
Prepared Phone	402-471-3783

Estimate Provided By State Agency or Political Subdivision

	FY 2011-2012		FY 2012-2013	
	Expenditures	Revenue	Expenditures	Revenue
General Funds				
Cash Funds	28,000		28,000	
Federal Funds				
Other Funds				
Total Funds	28,000		28,000	

Explanation of Estimate:

LB 388 creates a new cash fund and new duties for the Department, although the duties outlined in the bill could be covered by a half-time equivalent employee.

Major Objects of Expenditure

Position Title	Number of Positions		FY 2011-2012	FY 2012-2013
	FY 2011-2012	FY 2012-2013	Expenditures	Expenditures
Economic Development Consultant	1/2	1/2	20,000	20,000
		Benefits	8,000	8,000
		Operating		
		Travel		
		Capital outlay		
		Aid		
		Capital improvements		
		Total	28,000	28,000