

Scott Danigole February 02, 2011 471-0055

Revision: 00

## FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

	ESTIMATE OF FISC	CAL IMPACT – STAT	E AGENCIES *		
	FY 2011	-12	FY 2012-13		
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE	
GENERAL FUNDS	(\$94,384)	\$18,000	(\$98,084)	\$19,000	
CASH FUNDS					
FEDERAL FUNDS					
OTHER FUNDS					
TOTAL FUNDS	(\$94,384)	\$18,000	(\$98,084)	\$19,000	

<sup>\*</sup>Does not include any impact on political subdivisions. See narrative for political subdivision estimates.

LB 400 repeals the Long-Term Care Savings Plan Act.

The State Treasurer administers the program and has a current year general fund appropriation of \$98,084. The bill's provisions would eliminate the need for this funding.

The Department of Revenue estimates one-time costs to perform mainframe programming of \$3,700. Furthermore, the Department of Revenue estimates general fund revenue increase of \$18,000 to \$22,000 per year due to the absence of deductions for plan contributions. These estimates appear to be reasonable.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY Lyn Heaton DATE 3/3/11 PHONE 471-2526
COMMENTS

STATE TREASURER – Concur with agency estimate.

DEPT. OF REVENUE – The agency analysis appears reasonable.

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## FISCAL NOTE LB400 State Treasurer

JAN 2 5 2011

Prepared By Walters, Jason Date Prepared 1/24/2011 Prepared Phone 402-471-2793

-98,084

LEGISLATIVE PARCE

	Estimate Provided B	y State Agency or Po	olitical Subdivision		
	FY 2011-2012		FY 2012-2013		
	Expenditures	Revenue	Expenditures	Revenue	
General Funds	-98,084		-98,084		
Cash Funds					
Federal Funds					
Other Funds					

## **Explanation of Estimate:**

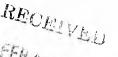
Total Funds

Based on current appropriation levels, the elimination of the Long-Term Care Savings Plan would at least save \$98,084. Based on LB 374, the savings would amount to \$84,113 in fiscal year 2011-12 and \$85,100 in fiscal year 2012-13.

-98,084

Major Objects of Expenditure

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	Number	of Positions	FY 2011-2012	FY 2012-2013		
Position Title	FY 2011-2012	FY 2012-2013	Expenditures	Expenditures		
		Benefits				
		Operating				
		Travel				
		Capital outlay				
		Aid				
		Capital improvements	<u> </u>			
		Total				



**LB 400** 

Fiscal Note 2011

	<del></del>	State Agency	Estimate (6)	27.		
State Agency Name: Department	of Revenue	··:		44	Date Due LFA:	1/26/2011
Approved by: Douglas Ewald		Date Prepared:	2/1/2011	3 4	Phone: 471-5700	
	FY 2011	-2012	FY 201	12-2013	FY 20	13-2014
	<u>Expenditures</u>	Revenue	<b>Expenditures</b>	Revenue	Expenditures	Revenue
General Funds	\$3,700	\$18,000		\$20,000		\$21,000
Cash Funds						
Federal Funds						
Other Funds				ļ		
Total Funds	\$3,700	\$18,000		\$20,000		\$21,000

LB 400 terminates the Long-Term Care Savings Plan and corresponding tax deduction for contributions to the long-term care savings plan.

LB 400 directs the State Treasurer to liquidate all long-term care savings plans and return all contributions and earnings on such accounts as soon as practicable.

LB 400 contains the emergency clause, and it is assumed that no credit will be taken in tax year 2011.

Based on credits taken through 2009, repeal of the Long-Term Care Savings Plan, will result in an increase in General Fund revenues of \$0.018 million, \$0.020 million, \$0.021 million, and \$0.022 million in FY2011-12 through FY2014-15, respectively.

Costs to implement LB400 including one-time costs for mainframe programming and testing of \$3,700 in FY 2011-12, and minimal cost savings in subsequent years.

	Maj	or Objects of <b>E</b>	Expendit	ure			
Class Code	Classification Title	11-12 FTE	12-13 <u>FTE</u>	13-14 FTE	11-12 Expenditures	12-13 <u>Expenditures</u>	13-14 Expenditures
Benefits					02.700		
					\$3,700		
Capital Outlay						<del>-</del>	
Capital Improvements						_	
Total					\$3,700		