

Revised to reflect amendments adopted through 4/8/14.

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2014-15		FY 2015-16	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS	See below	See below	See below	See below
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

Any Fiscal Notes received from state agencies and political subdivisions are attached following the Legislative Fiscal Analyst Estimate.

LB 1092, as amended, authorizes the Nebraska State Highway Commission, upon the recommendation of the Department of Roads, to issue up to \$200,000,000 of bonds to use for purposes of the Build Nebraska Act. The interest rate shall be a fixed rate and cannot exceed 5%; no bonds can be issued after June 30, 2017 (except for refunding bonds); and the bonds must be paid off by July 1, 2033. At least 25% of the bond proceeds shall be used for construction of the expressway system and federally designated high priority corridors. A new fund, the Build Nebraska Bond Fund, is created to receive the bond proceeds.

The money to pay off the bonds is from the State Highway Capital Improvement Fund and any other funds specifically pledged by the Commission. The State Highway Capital Improvement Fund receives revenue from a .25% sales and use tax rate.

LB 1092 is authorizing legislation and as such does not have a fiscal impact in and of itself. The fiscal impact will depend on future decisions made by the Department of Roads and the State Highway Commission regarding the timing and amount of any bond issuances.