

**FISCAL NOTE**  
**LEGISLATIVE FISCAL ANALYST ESTIMATE**

<b>ESTIMATE OF FISCAL IMPACT – STATE AGENCIES</b> (See narrative for political subdivision estimates)				
	<b>FY 2013-14</b>		<b>FY 2014-15</b>	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				(\$3,009,120)
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				(\$3,009,120)

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

LB 110 amends Nebraska statutes dealing with the homestead exemption, to change requirements for determining eligibility for the homestead exemption.

Current statute requires that the residence be actually occupied by the owner of record from January 1 through August 15 of each year. The bill changes this requirement to have the owner of record occupying the residence only on January 1 in order to qualify for the homestead exemption.

In addition, the bill also changes the requirement regarding a homeowner who has qualified for the homestead exemption who becomes the owner of another homestead, to remove the requirement that they file an application for transfer of the exemption by August 15 to allow them to file for the transfer any time during the year.

Other sections of statute are changed to harmonize with the removal of the August 15 requirement.

The Department of Revenue estimates that LB 110 will have the following impact to the General Fund:

FY2013-14:	\$ 0
FY2014-15:	(\$3,009,120)
FY2015-16:	(\$3,039,211)
FY2016-17:	(\$3,069,603)

The Department indicates no cost to implement the provisions of LB 110.

There is no basis to disagree with the Department of Revenue's estimate of fiscal impact and cost.

