

PREPARED BY: Mike Lovelace
 DATE PREPARED: January 17, 2013
 PHONE: 471-0050

LB 72

Revision: 01

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2013-14		FY 2014-15	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS				
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 72 would allow a real estate broker's trust account to be an interest-bearing checking account until July 1, 2017 with the accrued interest to be distributed only to certain non-profit organizations. On and after July 1, 2017 the trust account may only be non-interest bearing.

No fiscal impact.

ADMINISTRATIVE SERVICES-STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSES			
LB: 72	AM:	AGENCY/POLT. SUB: Real Estate Commission	
REVIEWED BY: Gary Bush	DATE: January 16, 2013	PHONE: 471-4161	
COMMENTS: Concur with agency estimate of impact.			

Please complete ALL (5) blanks in the first three lines.

2013

LB⁽¹⁾ 72 FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾ Nebraska Real Estate Commission

Prepared by: ⁽³⁾ Greg Lemon, Director Date Prepared: ⁽⁴⁾ 1/11/2013 Phone: ⁽⁵⁾ 402-471-2004

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2013-14</u>		<u>FY 2014-15</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS	_____	_____	_____	_____
CASH FUNDS	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
FEDERAL FUNDS	_____	_____	_____	_____
OTHER FUNDS	_____	_____	_____	_____
TOTAL FUNDS	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>

Return by date specified or 72 hours prior to public hearing, whichever is earlier.

Explanation of Estimate: LB72 would extend the sunset date for a provision allowing brokers to maintain interest bearing trust accounts from July 1, 2014, to July 1, 2017. Since the only action required is a delay to a simple revision to the trust account form this extension of the sunset date can be implemented with no fiscal impact.

MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2013-14</u>	<u>2014-15</u>
	<u>13-14</u>	<u>14-15</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____