

PREPARED BY: Jeanne Glenn
 DATE PREPARED: January 27, 2016
 PHONE: 402-471-0056

LB 1059

Revision: 00

FISCAL NOTE
 LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2016-17		FY 2017-18	
	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 1059 would have no fiscal impact on state agencies.

LB 1059 would require disclosures be filed by 1) redevelopers entering into contracts under the Community Development Law that includes tax increment financing and 2) qualifying businesses participating in a Local Option Economic Development Act program. The disclosures would include information regarding the intention to file for tax incentives under the Nebraska Advance Act; whether such an application will include as one of the tax incentives the refund of the city's local option sales tax revenue; a good faith estimated of the total amount of tax incentives that the developer or business anticipates to receive; and whether such an application has been approved under the Nebraska Advantage Act. The information provided by the redevelopers or businesses could be considered by the city in determining whether to enter into a contract with a redeveloper or to provide financial assistance to a business. It is anticipated that the provisions of LB 1059 would not measurably increase the expenditures of political subdivisions.

ADMINISTRATIVE SERVICES-STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSES			
LB: 1059	AM:	AGENCY/POLT. SUB: Department of Revenue	
REVIEWED BY: Robin Kilgore		DATE: 2-1-16	PHONE: 471-4180
COMMENTS: No basis to disagree with agency estimate of fiscal impact.			

ADMINISTRATIVE SERVICES-STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSES			
LB: 1059	AM:	AGENCY/POLT. SUB: City of Lincoln	
REVIEWED BY: Robin Kilgore		DATE: 1-28-16	PHONE: 471-4180
COMMENTS: No basis to disagree with estimate of no fiscal impact.			

ADMINISTRATIVE SERVICES-STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSES			
LB: 1059	AM:	AGENCY/POLT. SUB: City of Omaha	
REVIEWED BY: Robin Kilgore		DATE: 1-29-16	PHONE: 471-4180
COMMENTS: No basis to disagree with agency estimate of fiscal impact.			

State Agency Estimate

State Agency Name: Department of Revenue		Date Due LFA: 1/29/2016				
Approved by: Tony Fulton		Phone: 471-5896				
Date Prepared: 1/29/2016						
	<u>FY 2016-2017</u>		<u>FY 2017-2018</u>		<u>FY 2018-2019</u>	
	<u>Expenditures</u>	<u>Revenue</u>	<u>Expenditures</u>	<u>Revenue</u>	<u>Expenditures</u>	<u>Revenue</u>
General Funds		\$0		\$0		\$0
Cash Funds						
Federal Funds						
Other Funds						
Total Funds		\$0		\$0		\$0

LB 1059 would amend Community Development Law, Neb. Rev. Stat. § 18-2119, and the Local Option Municipal Economic Development Act, so that contracts, redevelopment plans, and applications require the redeveloper or participant in either of these programs to disclose any Nebraska Advantage Act application for a project in the same area. The redeveloper or participant must disclose if it has applied or intends to apply for benefits, whether the application contemplates refunds of the city's local sales tax, a good faith estimate of the amount of benefits anticipated, and whether the application has been approved.

It is estimated that this bill will have no impact on General Fund revenues.

The costs for the Department to implement this bill are expected to be minimal.

Major Objects of Expenditure

Class Code	Classification Title	16-17	17-18	18-19	16-17	17-18	18-19
		<u>FTE</u>	<u>FTE</u>	<u>FTE</u>	<u>Expenditures</u>	<u>Expenditures</u>	<u>Expenditures</u>
Benefits.....							
Operating Costs.....							
Travel.....							
Capital Outlay.....							
Aid.....							
Capital Improvements.....							
Total.....							

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

2016

LB⁽¹⁾ 1059

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾

City of Lincoln

Prepared by: ⁽³⁾ Sherry Wolf Drbal
Bradd Schmeichel

Date Prepared: ⁽⁴⁾ 1/26/16

Phone: ⁽⁵⁾ 441-8305

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2016-17</u>		<u>FY 2017-18</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS	_____	_____	_____	_____
CASH FUNDS	_____	_____	_____	_____
FEDERAL FUNDS	_____	_____	_____	_____
OTHER FUNDS	_____	_____	_____	_____
TOTAL FUNDS	=====	=====	=====	=====

Explanation of Estimate:

No Fiscal Impact.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2016-17 EXPENDITURES</u>	<u>2017-18 EXPENDITURES</u>
	<u>16-17</u>	<u>17-18</u>		
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____

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

2016

LB⁽¹⁾ 1059

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾

City of Omaha

Prepared by: ⁽³⁾ Tyler Leimer

Date Prepared: ⁽⁴⁾ 1/28/2016

Phone: ⁽⁵⁾ 402-444-4514

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2016-17</u>		<u>FY 2017-18</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS	_____	_____	_____	_____
CASH FUNDS	_____	_____	_____	_____
FEDERAL FUNDS	_____	_____	_____	_____
OTHER FUNDS	_____	_____	_____	_____
TOTAL FUNDS	=====	=====	=====	=====

Explanation of Estimate: **NO FISCAL IMPACT**

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2016-17</u>	<u>2017-18</u>
	<u>16-17</u>	<u>17-18</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____