

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2015-16		FY 2016-17	
	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 449 would change provisions governing the microloan component of the Business Innovation Act. Existing law provides that at least \$500,000 and not more than \$1,000,000 may be awarded to the microloan component. LB 440 would change the limit to at least \$1,000,000 and not more than \$2,000,000. The division of microloan funding would also be amended. Existing law requires that 70% of the funds be used to distribute microloans not exceeding \$50,000, and that 30% of the funds be used to provide funding to microenterprise development organization for small business technical assistance. LB 449 amend the limits to require that at least 50% of the funding be used for microloans not to exceed \$100,000, and 50% of the funding be used for small business technical assistance. It is estimated that the microloan provisions of LB 449 would not have a significant impact upon the administration of the program by the Department of Economic Development.

LB 449 also would establish legislative intent for the funding of the Business Innovation Act for FY2015-16 and 2016-17. If the amount of funding earmarked for the Business Innovation Act was modified to be a higher or lower amount than the current appropriation, there would be a General Fund impact. Because the amount to be earmarked is not specified in LB 449, an exact impact cannot be determined.

ADMINISTRATIVE SERVICES-STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSES			
LB: 449	AM:	AGENCY/POLT. SUB: Department of Economic Development	
REVIEWED BY: Robin Kilgore		DATE: 2-9-15	PHONE: 471-4180
COMMENTS: No basis to disagree with agency's estimate of fiscal impact.			

