

Revised to correct error in Rev01 and incorporate amendments adopted on General File.

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

<b>ESTIMATE OF FISCAL IMPACT – STATE AGENCIES</b> (See narrative for political subdivision estimates)				
	<b>FY 2016-17</b>		<b>FY 2017-18</b>	
	<b>EXPENDITURES</b>	<b>REVENUE</b>	<b>EXPENDITURES</b>	<b>REVENUE</b>
GENERAL FUNDS				(\$20,000,000)
CASH FUNDS			\$20,000,000	\$20,000,000
FEDERAL FUNDS				
OTHER FUNDS				
<b>TOTAL FUNDS</b>			\$20,000,000	\$0

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

LB 958, as amended by AM2717 and AM2807, amends several sections of Nebraska Revised Statutes dealing with the Property Tax Credit Act and budgets.

Section 77-4212 is amended to state the intent of the Legislature to provide \$224 million in tax relief for tax year 2017.

This section is further amended to define “credit allocation valuation” as the taxable value of all real property except agricultural and horticultural land, 120% of taxable value for agricultural and horticultural land that is not subject to special valuation, and 120% of taxable value for agricultural and horticultural land that is subject to special valuation.

The Property Tax Administrator is to determine the amount to be disbursed to each county and certify such amounts to the State Treasurer and each county. The disbursement is to occur in two equal payments, the first on or before January 31 and the second on or before April 1. The county treasurer shall retain 1% of the receipts for cost and disburse the remainder to each taxing unit in the county based on its share of the credit granted to all taxpayers in the taxing unit.

To determine the amount of the credit, the county treasurer is to multiply the amount disbursed to the county by the ratio of the credit allocation valuation or the parcel to the total credit allocation valuation in the county.

The amount disbursed to each county shall be equal to the amount available for disbursement multiplied by the ratio of the credit allocation valuation in the county to the credit allocation valuation in the state.

Section 13-520 is amended to provide that the limitations on restricted funds shall not apply to a pool of funds maintained by a governmental unit to self-insure against judgments not paid by liability insurance.

Section 13-521 is amended regarding the ability of a community college to carry forward unused restricted funds authority and the amount that may be used.