

Revised for the 2018 legislative session.

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2018-19		FY 2019-20	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS		See below		See below
CASH FUNDS	75,000	75,000	75,000	75,000
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS	75,000	See below	75,000	See below

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

LB 356 would provide that the total amount of tax credits to be approved under the Community Development Assistance Act would be reduced by \$75,000, from \$350,000 per year down to \$275,000. The reduction would be effective from FY17-18 through FY26-27. The reduction of the tax credit would decrease the potential tax credit liability to the General Fund by up to \$75,000 per year. Actual usage of the tax credit has varied from year-to-year, and has not been fully claimed in all years.

LB 356 would also create the Civic Engagement Cash Fund in the Nebraska Arts Council. The fund would receive revenue from a \$75,000 General Fund transfer from FY17-18 through FY26-27. The fund would be used by the Arts Council to provide a grant to a Nebraska affiliate of a grant-making body that provides financial assistance to organizations such as museums and community groups to conduct research, promote education, and provide community resources for purposes of providing grants to eligible nonpartisan, nonprofit civic engagement projects. The Arts Council would be required to annually report to the Legislature regarding the use of the fund. The Nebraska Arts Council would expend the cash fund as a grant, and estimates that existing staff would administer the program.

There would be a \$75,000 increase in cash fund expenditures.