

Revised due to adoption of amendment on General File.

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				
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 724, as amended by AM1707, amends the Nebraska County and City Lottery Act, Nebraska Revised Statutes 9-650.

Current statute requires a keno operator to keep keno revenue entirely separated from other sources of revenue. This requirement is met by the sales outlet maintaining separate bank accounts; one for keno and one or more accounts for all other funds. LB 724, as amended, would permit a sales outlet to commingle cash receipts from the sale of keno with all other cash receipts of the sales outlet subject to authorization from the Department of Revenue and subject to the applicable regulations as promulgated by the Department of Revenue.

LB 724, as amended, provides that a sales outlet's keno and non-keno cash receipts may be deposited into the outlet's non-segregated general business account for purposes of an electronic funds transfer. Keno funds must be deposited into the bank account of the keno operator, or the county, city or village no later than five business days following the day such funds were collected. Current regulations requires deposit within four business days following collection.

The Department of Revenue estimates that LB 724 will have no impact on General Fund revenue.

We have no basis to disagree with the Department of Revenue's estimate of fiscal impact.

The Department of Revenue now indicates that there will be minimal costs to implement the provisions of LB 724, as amended.

We have no basis to disagree with the Department of Revenue's estimate of cost.

