

Revised due to adoption of amendments on select file

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2020-21		FY 2021-22	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				(\$5,431,000)
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				(\$5,431,000)

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

LB 153 replaces the current election to exclude a portion of military retirement income from federal adjusted gross income with an exclusion of 50% of all military retirement income. As amended on Select File, this exclusion begins with tax years on or after January 1, 2022.

Revenue:

The Department of Revenue estimates revenue to the General Fund as follows:

FY 2020-21	\$0
FY 2021-22	(\$5,431,000)
FY 2022-23	(\$13,339,000)
FY 2023-24	(\$14,087,000)
FY 2024-25	(\$14,870,000)

Expenditures:

The Department of Revenue estimates the costs to implement the bill will be minimal.

There is no basis to disagree with these estimates.

