

Updated for 2020 session and includes any adopted amendments

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				(\$81,000)
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				(\$81,000)

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

LB 266 amends the School Readiness Tax Credit Act to include self-employed individuals providing child care or early childhood education in the definition of an “eligible staff member” and to allow credits to child care and education providers which are pass-through entities to be distributed in the same manner and proportion as income. The bill also requires the State Department of Education to include self-employed individuals in the classification system for purposes of the tax credit.

The bill is operative for tax years beginning on or after January 1, 2020, but for purposes of this estimate, we assume the bill will be operative for tax years beginning on or after January 1, 2021.

Revenue:

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

FY20-21	\$0
FY21-22	(\$81,000)
FY22-23	(\$94,000)

Expenditures:

The Department of Revenue estimates minimal cost to implement the bill. The Department of Education previously estimated no additional cost to implement the bill.

There is no basis to disagree with these estimates.

