

PREPARED BY: Keisha Patent
 DATE PREPARED: February 21, 2019
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LB 303

Revision: 00

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2019-20		FY 2020-21	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS		(\$51,000,000)		(\$51,000,000)
CASH FUNDS	\$51,000,000	\$51,000,000	\$51,000,000	\$51,000,000
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS	\$51,000,000	\$0	\$51,000,000	\$0

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

LB 303 amends the Property Tax Credit Act to provide that for tax years 2019 and each year thereafter, the amount of relief under the act shall be no less than \$275 million.

The bill results in a General Fund transfer out to the Property Tax Credit Cash Fund of \$51,000,000 each fiscal year and an increase in Cash Fund revenue and expenditures of \$51,000,000 each fiscal year.

The Department of Revenue estimates no cost to implement the bill. There is no basis to disagree with this estimate.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 303	AM:	AGENCY/POLT. SUB: Department of Revenue	
REVIEWED BY: Lee Will	DATE: 2/25/2019	PHONE: (402) 471-4175	
COMMENTS: Concur with the Department of Revenue's assessment of fiscal impact.			

