

Revised due to adoption of amendments on General 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				
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.

As amended on General File, LB 424 amends the Nebraska Municipal Land Bank Act to (1) allow a city of the primary class to create a land bank; (2) allow any municipality in the state to join an existing land bank by entering into an agreement with a city of the metropolitan or primary class or by joining an existing agreement with municipalities who have formed a land bank. The bill also amends provisions related to officers, limits the percentage of land parcels that can be owned by the land bank, changes criteria for automatically accepted bids, limits the authority of land banks to levy property taxes and issue bonds, amends conflict of interest provisions for board members, restricts the ability of a land bank to receive property tax revenue from a political subdivision pursuant to an agreement under the Joint Public Agency Act, and clarifies provisions related to dissolution of a land bank.

The bill also includes the provisions of LB 1178, which limits a land bank’s authority to enter into agreements with nonprofit corporations or private entities for the purpose of temporarily holding real property, except a land bank can enter into an agreement for the purpose of providing clear title to the property as long as the agreement lasts one year or less.

This bill is not estimated to have a fiscal impact to the state, and any fiscal impact to municipalities would vary based upon the decision-making at the local level.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 424	AM: 509	AGENCY/POLT. SUB: City of Lincoln	
REVIEWED BY: Neil Sullivan		DATE: 7/28/2020	PHONE: (402) 471-4179
COMMENTS: No basis to disagree with the City of Lincoln estimate of indeterminate fiscal impact from LB 424 as amended by AM 509.			

Please complete ALL (5) blanks in the first three lines.

2020

LB⁽¹⁾ LB 424, AM509, AM2122, AM2568 & AM2847.

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾ City of Lincoln

Prepared by: ⁽³⁾ James Van Bruggen Date Prepared: ⁽⁴⁾ 7/28/20 Phone: ⁽⁵⁾ 402-441-8301

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2020-21</u>		<u>FY 2021-22</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS	_____	_____	_____	_____
CASH FUNDS	_____	_____	_____	_____
FEDERAL FUNDS	_____	_____	_____	_____
OTHER FUNDS	_____	_____	_____	_____
TOTAL FUNDS	=====	=====	=====	=====

Explanation of Estimate:

Administrative costs will be dependent on decisions by the Land Bank Board, however, there would be direct and ancillary benefits of rejuvenating derelict properties within the community.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2020-21</u>	<u>2021-22</u>
	<u>20-21</u>	<u>21-22</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____