

Update to reflect adoption of AM1729

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				
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, LB 433 makes the following changes to the Uniform Residential Landlord and Tenant Act:

- Requires landlords to deliver or mail the balance of any security deposit and written itemization of reductions of the deposit to the tenant within fourteen days after the date of termination of the tenancy.
- Requires any deposit which remains outstanding after 30 days of the date of mailing or returned as undeliverable, to be remitted to the State Treasurer for disposition pursuant to the Uniform Disposition of Unclaimed Property Act.
- Adds court costs to the total recoverable amount when the requirements outlined under the first two (2) bullets are not met.
- Provides that a tenet may recover an amount equal to one (1) months periodic rent or two times the amount of the security deposit (whichever is less) in the event that the landlords failure to meet the requirements outlined under the first two (2) bullets is willful and not in good faith.
- Limits tenant liability for damages to a premises that are directly related to a tenant removal by order of any governmental entity as a result of the premises not being fit for habitation due to negligence or neglect by the landlord.
- Increases the time a tenant has to pay rent from three (3) to seven (7) days after being issued a written notice by the landlord indicating intent to terminate the rental agreement if the rent is not paid within that period of time.

With the exception of bullet number two (2), the proposed legislation speaks to the rights and responsibilities of tenants and landlords, as such, a fiscal impact is absent.

The State Treasurer may see an increase in the quantity of work due to the requirements outlined under the second bullet point. However, they have indicated (see attached) the additional work is able to be absorbed by current staff. A reason to disagree with this assessment of no fiscal impact is absent.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 433	AM: 1729	AGENCY/POLT. SUB: Nebraska State Treasurer	
REVIEWED BY: Ann Linneman	DATE: 5-15-19	PHONE: (402) 471-4180	
COMMENTS: Concur with the Nebraska State treasurer's estimate of no fiscal impact.			

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

2019

LB⁽¹⁾ 433, AM1729

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾ State Treasurer

Prepared by: ⁽³⁾ Tyson Larson Date Prepared: ⁽⁴⁾ 5/15/19 Phone: ⁽⁵⁾ (402) 471-1234

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2019-20</u>		<u>FY 2020-21</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:

No Fiscal Impact to the State Treasurer's office. The Treasurer's office does not expect to have any fiscal impact with the implementation or administration of LB433 as amended by AM1729. Any extra work that LB433 may incur will easily be able to be absorbed by current staff.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2019-20</u>	<u>2020-21</u>
	<u>19-20</u>	<u>20-21</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____