

PREPARED BY: Samuel Malson
 DATE PREPARED: February 01, 2019
 PHONE: 402-471-0051

LB 454

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 | | | | |
| CASH FUNDS | see below | | see below | |
| FEDERAL FUNDS | | | | |
| OTHER FUNDS | | | | |
| TOTAL FUNDS | | | | |

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

LB 454 eliminates the statutory requirement that individuals who are issued a broker's or salesperson's license have graduated high school or hold a certificate of high school equivalency.

The Real Estate Commission believes there would be expenditures related to implementation, specifically the revision of forms and instructions, but also has indicated the costs could be absorbed utilizing current resources.

There is no discernable fiscal impact outside of what the Real Estate Commission has indicated on their fiscal note (see attached) related to implementation.

| | | | |
|--|---------------|---|--|
| ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE | | | |
| LB: 454 | AM: | AGENCY/POLT. SUB: Nebraska Real Estate Commission | |
| REVIEWED BY: Ann Linneman | DATE: 1-24-19 | PHONE: (402) 471-4180 | |
| COMMENTS: Concur with the Nebraska Real Estate Commission's assessment of fiscal impact. | | | |

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

2019

LB⁽¹⁾ 454

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾ Nebraska Real Estate Commission

Prepared by: ⁽³⁾ Greg Lemon Date Prepared: ⁽⁴⁾ 1/23/2019 Phone: ⁽⁵⁾ 402 471 2004

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 | (see below) | _____ | (see below) | _____ |
| FEDERAL FUNDS | _____ | _____ | _____ | _____ |
| OTHER FUNDS | _____ | _____ | _____ | _____ |
| TOTAL FUNDS | ===== | ===== | ===== | ===== |

Explanation of Estimate: LB454 would eliminate the high school graduation requirement for real estate license applicants. There would be some staff time needed to revise instructions and forms, but those costs would be able to be absorbed within existing resources.

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..... | _____ | _____ | _____ | _____ |