

PREPARED BY: Samuel Malson
 DATE PREPARED: May 10, 2019
 PHONE: 402-471-0051

LB 454

Revision: 01

Updated to reflect the adoption of AM501

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.

LB 454, as amended, clarifies that individuals who are issued a broker's or salesperson's license must have graduated from a high school that is *either* public or private. Additionally, exceptions to this requirement are provided for individuals that have:

- Graduated from a school that is exempted from the Department of Education requirements under section 79-1601 or equivalent exempt school or home school program from another jurisdiction.
- Completed a program of education acceptable to the commission.

The Real Estate Commission has indicated (see attached) no fiscal impact is present but it may need to revise forms and instructions as a result of the passage of the bill.

No fiscal impact.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 454	AM: 501	AGENCY/POLT. SUB: Nebraska Real Estate Commission	
REVIEWED BY: Lucas Martin	DATE: 3/4/2019	PHONE: (402) 471-4181	
COMMENTS: No reason to disagree with Nebraska Real Estate Commission's assessment of fiscal impact.			

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

2019

LB⁽¹⁾ 454 (AM501)

FISCAL NOTE

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

Prepared by: ⁽³⁾ Greg Lemon Date Prepared: ⁽⁴⁾ 3/4/2019 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 as amended by AM501 would change certain education requirements for real estate license applicants. The Commission might need to make minor revisions to instructions and forms. No Fiscal Impact.

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.....	_____	_____	_____	_____