

**FISCAL NOTE**  
 LEGISLATIVE FISCAL ANALYST ESTIMATE

<b>ESTIMATE OF FISCAL IMPACT – STATE AGENCIES</b> (See narrative for political subdivision estimates)				
	<b>FY 2020-21</b>		<b>FY 2021-22</b>	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS		(\$3,263,000)		(\$3,375,000)
CASH FUNDS		(\$120,000)		(\$137,000)
FEDERAL FUNDS				
OTHER FUNDS				
<b>TOTAL FUNDS</b>		(\$3,383,000)		(\$3,512,000)

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

LB 923 amends the Revenue Act of 1967 to exclude gross income received by an electric cooperative or an electric membership association for the lease or use of, or by a contractor for the construction of or services provided on, electric generation, transmission, distribution, or street lighting or facilities owned by the cooperative or electric membership association from the definition of gross receipts.

The bill is operative July 1, 2020.

**Revenue:**

The Department of Revenue estimates revenue to the General Fund, the State Highway Capital Improvement Fund, and the Highway Allocation Fund as follows:

Fiscal Year	General Fund	State Highway Capital Improvement Fund	Highway Allocation Fund
2020-2021	(\$3,263,000)	(\$120,000)	(\$21,000)
2021-2022	(\$3,375,000)	(\$137,000)	(\$24,000)
2022-2023	(\$3,624,000)	(\$147,000)	(\$26,000)
2023-2024	(\$3,806,000)	(\$154,000)	(\$27,000)

**Expenditures:**

The department estimates no cost to implement the bill.

There is no basis to disagree with these estimates.

<b>ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY &amp; POLT. SUB. RESPONSE</b>			
LB: 923	AM:	AGENCY/POLT. SUB: Department of Revenue	
REVIEWED BY: Lee Will	DATE: 01/28/2020	PHONE: (402) 471-4175	
COMMENTS: The Department of Revenue's assessment of fiscal impact seems reasonable given the assumptions used.			

