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LB 181

Revision: 03

Revised to include AM763
Revised to reflect revised agency response.

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2021-22		FY 2022-23	
	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 181, as originally introduced, sought to expand the Convention Center Facility Financing Assistance Act.

LB 181 was amended by AM763, which strikes and replaces the original provisions of the bill. AM763 makes changes to the refundable income tax credit relating to school district property taxes paid, allowing pass-through entities to claim the tax credit on the entity's return rather than by the owners'. AM763 allows such entities that did not claim the tax credit in for taxes paid in 2020 to claim a credit for the amount times 6%.

Revenue:

The Department of Revenue estimates no revenue impact to the General Fund as a result of LB 181, as amended by AM763. There is no basis to disagree with this estimate.

Expenditures:

The Department of Revenue submitted a revised response, noting that while the provisions of AM763 will shift some pass-through entities to claim the credit on their 2021 return instead of their 2020 return, the costs to the department will be minimal. There is no basis to disagree with this estimate.

