

PREPARED BY: Austin Ligenza  
 DATE PREPARED: March 2, 2021  
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# LB 432

Revision: 00

## FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

<b>ESTIMATE OF FISCAL IMPACT – STATE AGENCIES</b> (See narrative for political subdivision estimates)				
	<b>FY 2021-22</b>		<b>FY 2022-23</b>	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS	\$60,806			
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
<b>TOTAL FUNDS</b>	<b>\$60,806</b>			

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

LB 432 seeks to adjust the individual and corporate income tax rates in Nebraska. LB 432 is a placeholder bill for such changes. Currently, there is no fiscal impact to revenue to be expected as a result of LB 432. Any changes to the rates would impact General Fund revenues.

The Department of Revenue estimates that any change to the individual and corporate income tax rates will necessitate a one-time OCIO charge of \$60,806 to be implemented.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 432	AM:	AGENCY/POLT. SUB: Department of Revenue	
REVIEWED BY: Lee Will	DATE: 03/2/2021	PHONE: (402) 471-4175	
COMMENTS: Concur with the Department of Revenue's assessment of fiscal impact.			

