

PREPARED BY: Scott Danigole
 DATE PREPARED: January 26, 2024
 PHONE: 402-471-0055

LB 1402

Revision: 00

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2024-25		FY 2025-26	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS	\$25,000,000		See below	
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS	\$25,000,000		See below	

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

LB 1402 appropriates \$25,000,000 for fiscal year 2024-25 from the General Fund to the State Treasurer for the purpose of providing grants to scholarship granting organizations.

Legislative intent is included for continuation of funding and granting for fiscal year 2025-26 and each fiscal year thereafter, allowing for an increase of the appropriation by 25% if at least 90% of the previous fiscal year's appropriation is expended, until the total appropriation reaches \$100 million per year. Impact in FY25-26 could be \$31.25 million and in FY26-27, just over \$39 million. The actual increase, if any, would be accomplished through the biennial budget process.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 1402	AM:	AGENCY/POLT. SUB: State Treasurer	
REVIEWED BY: Neil Sullivan	DATE: 2/1/2024	PHONE: (402) 471-4179	
COMMENTS: The State Treasurer assessment of fiscal impact from LB 1402 appears reasonable.			

