

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		(\$235,856,000)		(\$504,614,000)
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS		(\$235,856,000)		(\$504,614,000)

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

LB 33 would make changes to the school district property tax credits provided by the Property Tax Incentive Credit Act. For taxable year 2024, the credit percentage would be set so that the total amount of credits would be \$860,700,000. For taxable year 2025, the credit percentage would be set so that the total amount of credits would be \$1,160,700,000. For taxable years 2026 through 2028, the Department of Revenue would set the credit percentage so that the total amount of credits for such taxable years would be the maximum amount of credits allowed in the prior year increased by the allowable growth percentage.

We estimate the following reduction to General Fund revenue from the bill:

- FY 24-25: (\$235,856,000)
- FY 25-26: (\$504,614,000)

We estimate that there would be no costs to implement this bill.