

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 | See below | | See below | |
| CASH FUNDS | | | | |
| FEDERAL FUNDS | | | | |
| OTHER FUNDS | | | | |
| TOTAL FUNDS | See below | | See below | |

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

LB62 creates the Solar Panel Energy Property Tax Reduction Act which does the following:

- Declares findings;
- Sets administration of the act within the Department of Natural Resources;
- Allows for owners of real property in the state to apply for a grant to install solar panels on such real property;
- Describes the application form contents;
- Caps the amount of grants to \$2,000,000 annually with individual awards capped at \$5,000;
- Creates restrictions on grant awards; and
- Requires an annual report by the Department of Natural Resources on use of the act.

As this bill does not contain an emergency clause and will become enacted approximately halfway through the fiscal year, our office assumes \$1,000,000 in awards the first fiscal year and \$2,000,000 in grant awards from FY2025-26 onward.

We assume the Department of Natural Resources will have administrative costs relating to this legislation, however the Department of Natural Resources was unable to provide an estimate to meet the deadline for publishing prior to hearing. For purposes of information, creations of new ongoing grant programs typically require two ongoing FTEs in addition to initial start-up operating costs. This fiscal note will be updated as soon as additional information is received.