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LB 974

Revision: 00

FISCAL NOTE
 LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2010-11		FY 2011-12	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

*Does not include any impact on political subdivisions. See narrative for political subdivision estimates.

LB 974 changes provisions related to a property tax levy authorized for learning communities. A learning community is currently authorized to levy up to five cents on each one hundred dollars of taxable property for elementary learning center facilities and up to 50% of the estimated cost for capital projects approved by the council. The bill expands the permissible usage of the levy proceeds to be for any uses or projects approved by the council, including the projects authorized under current law.

The bill does not have a definite fiscal impact for learning communities in terms of property taxes levied because the maximum levy is not changed. However, the authorization to use \$.05 of levy proceeds for any uses or projects approved by the council may mean the learning community will levy a higher amount to fund different expenses and projects than would have been funded under current law. A fiscal impact cannot be determined because future expenditures and levies pursuant to the bill are unknown. A five cent property tax levy will generate approximately \$24 million of revenue in 2010-11, assuming a 2.5% increase in 2009-10 assessed valuations for the learning community.