

Revised based on amendments adopted.

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

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

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

LB 1109 would establish the Nebraska Innovation and High Wage Employment Act. The Executive Board of the Legislature would appoint an Innovation and Entrepreneurship Task Force, consisting of six members of the Legislature. The task force would, in consultation with the Executive Board, commission a nonprofit organization to provide research, analysis and recommendations for the development of a statewide strategic plan. LB 1109 states in legislative intent that \$48,000 General Funds would be appropriated to the Legislative Council in order to provide funding for the Nebraska Innovation and High Wage Employment Act. LB 1109 would also lapse the unexpended balance of the Microenterprise Development Cash Fund to the General Fund on July 6, 2010.

It is estimated that any costs associated with legislators serving on the task force would be funded by the existing Legislative Council budget and the \$48,000 General Fund appropriation would be used for costs related to research conducted by the nonprofit organization. Approximately \$83,111 in General Fund revenue would be realized as a result of the lapse of the Microenterprise Development Cash Fund to the General Fund. Because LB 1109 has the emergency clause, the expenditure of General Funds appropriated to the Legislative Council would begin in FY09-10 and carry over into the first six months of FY10-11; the lapse of the balance of the Microenterprise Development Cash Fund would occur in the first week of FY10-11. As a result, the net impact of LB 1109 in the FY09-11 biennium is a \$35,111 General Fund revenue increase.

Because LB 1109 terminates the Nebraska Innovation and High Wage Employment Act on January 1, 2011, there is no fiscal impact beyond the actions undertaken in FY09-10 and completed in FY10-11.