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PREPARED BY: Doug Gibbs
DATE PREPARED: January 26, 2012
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LB 1031

Revision: 00

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2012-13		FY 2013-14	
	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 1031 amends the Uniform Commercial Code, Section 9-503, dealing with the name of debtor and secured party.

The bill amends subdivision (a) (4) referring to a driver's license to specify that it must be issued by the Department of Motor Vehicles and adds to the subdivision a state identification card issued by the Department of Motor Vehicles. These are in regards to the sufficiency of a financial statement providing the name of a debtor.

The bill also amends subdivision (b)(2)(g) to specify a Department of Motor Vehicles issued driver's license and now also includes a Department of Motor Vehicles state identification card.

The bill has an operative date of July 1, 2013.

There appears to be no fiscal impact as a result of LB 1031.

The Department of Revenue and the Department of Motor Vehicles both indicate no fiscal impact or cost.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	David J. Spatz	DATE	1/26/12	PHONE	471-4179
COMMENTS					
NEBRASKA DEPARTMENT OF MOTOR VEHICLES: Concur, no fiscal impact.					

LB 1031 FISCAL NOTE

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NEBRASKA DEPARTMENT OF MOTOR VEHICLES

LEGISLATIVE FISCAL

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ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	FY 2012-2013		FY 2013-2014	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS	_____	_____	_____	_____
CASH FUNDS	_____	_____	_____	_____
FEDERAL FUNDS	_____	_____	_____	_____
OTHER FUNDS	_____	_____	_____	_____
TOTAL FUNDS	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Explanation of Estimate:

No fiscal impact.

POSITION TITLE	MAJOR OBJECTS OF EXPENDITURE		FY 2012-2013	FY 2013-2014
	NUMBER OF POSITIONS		EXPENDITURES	EXPENDITURES
	12-13	13-14		
IT Applications Developer	_____	_____	_____	_____
Benefits	_____	_____	_____	_____
Operating	_____	_____	_____	_____
Travel	_____	_____	_____	_____
Capital Outlay	_____	_____	_____	_____
Aid	_____	_____	_____	_____
Capital Improvements	_____	_____	_____	_____
Total	_____	_____	<u>\$ -</u>	<u>\$ -</u>

