

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2015-16		FY 2016-17	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS			(11,000)	
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS			(11,000)	

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

LB 159 gives the Nebraska State Board of Public Accountancy the authority to require firms engaged in the practice of public accountancy to enroll in and comply with all requirements of a Board approved peer review program.

The Board will transition from their current Quality Enhancement Program (QEP) to a new peer review program during FY2016-17. They have estimated that the elimination of the QEP will reduce their expenditures by an estimated \$11,000 annually. There is no basis to disagree with this estimate.

ADMINISTRATIVE SERVICES-STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSES		
LB: 159	AM:	AGENCY/POLT. SUB: PUBLIC ACCOUNTANCY
REVIEWED BY: Robin Kilgore	DATE: 1-16-15	PHONE: 471-4180
COMMENTS: No basis to disagree with agency's estimate of fiscal impact.		

Please complete ALL (5) blanks in the first three lines.

2015

LB⁽¹⁾ 159

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾ Nebraska State Board of Public Accountancy (Agency #63)

Prepared by: ⁽³⁾ Dan Sweetwood, Exec. Dir. Date Prepared: ⁽⁴⁾ 1/15/15 Phone: ⁽⁵⁾ (402) 471-3595

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2015-16</u>		<u>FY 2016-17</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS	_____	_____	_____	_____
CASH FUNDS	<u>No Impact</u>	<u>No Impact</u>	<u>(\$11,000)</u>	<u>No Impact</u>
FEDERAL FUNDS	_____	_____	_____	_____
OTHER FUNDS	_____	_____	_____	_____
TOTAL FUNDS	=====	=====	=====	=====

Explanation of Estimate:

It is anticipated the QEP program will continue into FY2015-2016 as CPA firms prepare to enter the Peer Review Program (PRP). Within FY2016-2017 the QEP program would end and entry into the PRP would be required for firm licensure. Fiscal impact within FY2016-2017 includes estimated decrease in operating expenditures by \$11,000 (Leased computers \$4,000; Reviewers \$3,000; Library \$4,000)

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2015-16 EXPENDITURES</u>	<u>2016-17 EXPENDITURES</u>
	<u>15-16</u>	<u>16-17</u>		
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	<u>(\$11,000)</u>
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____