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 DATE PREPARED: April 24, 2007
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LB 208

Revision: 01

Revised based on amendments adopted through April 23, 2007.

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2007-08		FY 2008-09	
	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.

Current law requires labor and material bonds for political subdivision projects with a total project cost of more than \$5,000. LB208 would increase the total project cost threshold at which such bonds are required to \$10,000. If enacted, contractors awarded political subdivision projects with total costs between \$5,000 and \$10,000 would avoid costs of labor and material bonds. Costs for projects within this range may relatedly decline; however, the level of any such decline across Nebraska political subdivisions is indeterminate.