

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2018-19		FY 2019-20	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

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

LB 963 amends Nebraska Revised Statute Section 77-1311.03 regarding the duty of county assessors to conduct inspections and reviews of taxable real property.

The bill would change the requirement for inspection and review of property to no less frequently than every three years from the current requirement of every six years.

There is no impact to the General Fund as a result of the provisions of LB 963.

The Department of Revenue indicates minimal cost to implement the provisions of LB 963.

We agree with the Department of Revenue's estimate of cost.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 963	AM:	AGENCY/POLT. SUB: Dept. of Revenue	
REVIEWED BY: Lyn Heaton	DATE: 2/6/2018	PHONE: (402) 471-4181	
COMMENTS: Concur. No direct fiscal impact on the Department of Revenue.			

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 963	AM:	AGENCY/POLT. SUB: NE. Assoc. of County Officials (NACO)	
REVIEWED BY: Lyn Heaton	DATE: 2/2/2018	PHONE: (402) 471-4181	
COMMENTS: It is reasonable to conclude that the requirement that all parcels of real property be inspected and reviewed at least once every three years instead of the current six years will cause greater workload for county assessor offices. The more frequent inspections (i.e. re-valuations) could also result in faster growth in valuations than would otherwise be the case with potential for faster growth in property tax collections depending on governing board decisions.			

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

2018

LB⁽¹⁾ 963

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾ Nebraska Association of County Officials (NACO)

Prepared by: ⁽³⁾ Elaine Menzel Date Prepared: ⁽⁴⁾ 1/16/2018 Phone: ⁽⁵⁾ 402.434.5660

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2018-19</u>		<u>FY 2019-20</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS	_____	_____	_____	_____
CASH FUNDS	_____	_____	_____	_____
FEDERAL FUNDS	_____	_____	_____	_____
OTHER FUNDS	_____	_____	_____	_____
TOTAL FUNDS	=====	=====	=====	=====

Explanation of Estimate:

LB 963 would increase the requirement by twice the amount for inspecting and reviewing all parcels of real property every three years rather than six years. The fiscal impact to counties is unknown at this time; however, It is anticipated that it would be double the amount currently expended by counties and require counties within the state to dedicate additional resources in performing this function more frequently and employ additional staff within the assessors' office for the appraisal process. To require a review and inspection of parcels of real estate more frequently could potentially result in an increase in property taxes to the counties for performance of this function.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2018-19</u>	<u>2019-20</u>
	<u>18-19</u>	<u>19-20</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____