

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2019-20		FY 2020-21	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS	\$58,188			(\$5,850,000)
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 69 amends the Revenue Act of 1967 to create a nonrefundable individual income tax credit of \$300 if the following criteria are met:

- The individual is a resident taxpayer whose income falls between 200% and 400% of the federal poverty guidelines;
- The individual did not claim a federal credit for the elderly or permanently disabled; and
- The individual cares for another person who (1) lived in their principal place of residence for at least six months during the tax year, (2) is physically or mentally incapable of caring for himself or herself, and (3) whose income does not exceed 200% of the federal poverty guidelines.

LB 69 also creates a refundable individual income tax credit of \$300 if the following criteria are met:

- The individual is a resident taxpayer whose income does not exceed 200% of the federal poverty guidelines; and
- The individual cares for another person (1) who lived in their principal place of residence for at least six months during the tax year, (2) is physically or mentally incapable of caring for himself or herself, and (3) whose income does not exceed 200% of the federal poverty guidelines.

The tax credits are available to qualified individuals beginning with tax years on or after January 1, 2020. The 2019 poverty guideline for an individual is \$12,490. Therefore, 200% = \$24,980 and 400% = \$49,960.

Revenue:

The Department of Revenue estimates revenue to the General Fund as follows:

FY19-20 \$0
 FY20-21 (\$5,850,000)
 FY21-22 (\$5,890,000)
 FY22-23 (\$5,930,000)

Expenditures:

The Department of Revenue estimates the bill will require a one-time programming charge of \$58,188 to OCIO for mainframe development.

