

PREPARED BY: Jeanne Glenn
 DATE PREPARED: March 05, 2019
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LB 737

Revision: 00

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				
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 737 would expand the amount of information provided by the Department of Economic Development in its annual status report regarding the Affordable Housing Trust Fund. It is anticipated that the additional reporting requirements could be carried out using existing agency staff.

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

2019

LB⁽¹⁾ 737

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾ Nebraska Department of Economic Development

Prepared by: ⁽³⁾ Dave Rippe Date Prepared: ⁽⁴⁾ 3/7/2019 Phone: ⁽⁵⁾ 471-3777

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2019-20</u>		<u>FY 2020-21</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 737 amends section 58-711 to change reporting requirements for the Nebraska Affordable Housing Trust Fund (NAHTF) within the Department’s annual status report (81-1201.11). The new requirements stipulate that information previously reported in the aggregate is now required on a project-by-project basis. Data required for each project includes the amount(s) of funding provided, funds leveraged, the number of housing units created, new employment created, and community investment.

LB737 also stipulates four new reporting requirements pertaining to the Department’s administration of the NAHTF program, including information on fund balances and total funds requested through grant applications; the Department’s spending plan for grants and administrative costs; the amount of funds actually expended; and data on requested funding amounts, project description(s), matching fund amounts, and reasons for approval or denial. The bill specifies that this information is to be reported on a calendar year, rather than a fiscal year, basis. It should be noted that the broadened reporting requirement does present potential difficulties, as applications may contain sensitive information, especially for down payment assistance grants.

LB737, as drafted, will result in additional data collection and reporting by community leaders and nonprofits in their grant applications. The bill will subsequently necessitate more time by the Department on annual reporting, including project-by-project impact analyses. The Department will also need to upgrade the NAHTF database. However, the Department estimates that the increased responsibilities and costs to implement LB737, as drafted, can be accomplished with current resources.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2019-20</u>	<u>2020-21</u>
	<u>19-20</u>	<u>20-21</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____