

PREPARED BY: Tom Bergquist
 DATE PREPARED: February 11, 2008
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LB 1026

Revision: 00

FISCAL NOTE
 LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2008-09		FY 2009-10	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS	0	0	0	0

*Does not include any impact on political subdivisions. See narrative for political subdivision estimates.

LB1026 extends a property tax and special assessment exemption for housing authorities to cases in which (1) the housing authority or affiliate holds an interest in any capacity and (2) property is subject to income restrictions for qualifying tenants based on guidelines, regulations, laws, or rules established by the United States Department of Housing and Urban Development.

There appears to be no material fiscal impact on State revenues or expenditures associated with this bill.

With respect to local governments, extending the tax and assessment exemption to additional properties would cause a revenue loss or possibly shift the tax/assessment to other taxpayers however the magnitude and amount is unknown.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	Lyn Heaton	DATE	2/12/08	PHONE	471-2526
COMMENTS					
No fiscal impact to the Department of Revenue.					