

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		See Below	0	0

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

LB961 contains the Governors recommendation for fund transfers and are summarized below. The net impact is a \$75 million reduction in the Cash Reserve Fund balance and a net \$5 million reduction in General Funds.

Cash Reserve Fund	FY2007-08	FY2008-09	2 Yr Total
To Property Tax Credit Cash Fund	0	(75,000,000)	(75,000,000)
General Fund	FY2007-08	FY2008-09	2 Yr Total
To Roads Operations Cash Fund	0	(15,000,000)	(15,000,000)
From Tobacco Products Administration Cash Fund	6,000,000	0	6,000,000
From Securities Act Cash Fund	4,000,000	0	4,000,000
Net Total to/From General Fund	10,000,000	(15,000,000)	(5,000,000)

Because investment income on monies in the Cash Reserve flows to the General Fund, a drawdown of the balance for non-General Fund uses would also cause a reduction in General Fund revenues. However, in this case, LB961 also provides for a five month delay (August 1 to December 31) in the original \$115 million transfer of monies to the Property Tax Credit Cash Fund thus providing an offsetting revenue gain.