

PREPARED BY: Scott Danigole
 DATE PREPARED: February 16, 2021
 PHONE: 471-0055

LB 142

Revision: 00

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2021-22		FY 2022-23	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS		(\$500,000)		(\$500,000)
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS		\$500,000		\$500,000
TOTAL FUNDS		\$0		\$0

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

LB 142 extends and increases the General Fund Transfer to the Nebraska Cultural Preservation Endowment Fund. Beginning December 31, 2021 and continuing until December 31, 2030, the amount transferred increases from an amount not to exceed \$500,000 to an amount not to exceed \$1,000,000.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB:	142	AM:	AGENCY/POLT. SUB: Nebraska Arts Council
REVIEWED BY:	Gary Bush	DATE:	2/17/21
		PHONE:	(402) 471-4161
<p>COMMENTS: Agree that the provision of the bill would reduce the General Fund by \$500,000 and transfer this amount to the Cultural Preservation Fund per year until FY2031. Under current law, the transfer from the General Fund to the Cultural Preservation Fund is \$500,000 and would continue until FY2029. By FY2029, the principal balance of the Cultural Preservation Fund would be \$15,000,000.</p> <p>The bill would increase, by FY2031, the principal of the Cultural Preservation Fund by additional \$6,000,000, or to \$21,000,000. All of this funding will be provided by the General Fund.</p>			

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

2021

LB⁽¹⁾ 142

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾ Arts Council

Prepared by: ⁽³⁾ Michael Markey Date Prepared: ⁽⁴⁾ 1/13/2021 Phone: ⁽⁵⁾ 402.595.2195

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2021-22</u>		<u>FY 2022-23</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS	_____	_____	_____	_____
CASH FUNDS	_____	_____	_____	_____
FEDERAL FUNDS	_____	_____	_____	_____
OTHER FUNDS	_____	\$500,000.00	_____	\$500,000.00
TOTAL FUNDS	=====	\$500,000.00	=====	\$500,000.00

Explanation of Estimate:

LB 142 increases the General Fund transfer to the Nebraska Cultural Preservation Endowment Fund by \$500,000 beginning December 31, 2021.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2021-22</u>	<u>2022-23</u>
	<u>21-22</u>	<u>22-23</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____