

PREPARED BY: Nikki Swope
 DATE PREPARED: January 28, 2022
 PHONE: 402-471-0042

LB 1132

Revision: 00

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2022-23		FY 2023-24	
	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 1132 has no fiscal impact.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 1132	AM:	AGENCY/POLT. SUB: Nebraska Department of Insurance	
REVIEWED BY: Ann Linneman	DATE: 1-28-2022	PHONE: (402) 471-4180	
COMMENTS: No basis to disagree with the Nebraska Department of Insurance's assessment of no fiscal impact.			

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

2022

LB⁽¹⁾ 1132

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾ Department of Insurance

Prepared by: ⁽³⁾ Megan VanAusdall Date Prepared: ⁽⁴⁾ 1/24/2022 Phone: ⁽⁵⁾ 402-471-4742

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2022-23</u>		<u>FY 2023-24</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:

This proposed legislation introduces new provisions for the transfer of insured real property upon the death of the original owner. A beneficiary may be named to inherit the property, but any insurance policy on the inheritance will only be valid for the following sixty days immediately after the death, assuming that any premiums due are paid during that time. The beneficiary does not have to be named on the policy before the policy-holder's death, and does not have a claim on any proceeds of a policy that was paid out before death.

No fiscal impact on the Department is expected.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2022-23</u>	<u>2023-24</u>
	<u>22-23</u>	<u>23-24</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____