

PREPARED BY: Clinton Verner  
 DATE PREPARED: February 11, 2022  
 PHONE: 402-471-0056

**LB 1142**

Revision: 00

**FISCAL NOTE**  
**LEGISLATIVE FISCAL ANALYST ESTIMATE**

<b>ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)</b>				
	<b>FY 2022-23</b>		<b>FY 2023-24</b>	
	<b>EXPENDITURES</b>	<b>REVENUE</b>	<b>EXPENDITURES</b>	<b>REVENUE</b>
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.**

LB1142 would appropriate \$25,000,000 to the Nebraska Investment Finance Authority (NIFA) for the purpose of supporting affordable housing development through the four percent and nine percent federal low-income housing tax credit (LIHTC) programs. LIHTC is a federal income tax credit which developers claim in equal amounts over 10 years once a property is placed in service. As of the time of this fiscal note submission NIFA has not submitted a fiscal note response. We assume that ARPA funds will be used to cover any administrative costs associated with this legislation.

Technical note: NIFA is not a state agency and cannot receive appropriations. The state cannot appropriate funds for a federal tax credit program. We assume that the purpose is to provide funds to projects that qualify under the four and nine percent LIHTC programs.

<b>ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY &amp; POLT. SUB. RESPONSE</b>			
LB: 1142	AM:	AGENCY/POLT. SUB: Department of Economic Development	
REVIEWED BY: Patrick Redmond	DATE: 2/9/2022	PHONE: (402) 471-4181	
COMMENTS: The Department of Economic Development assessment of no fiscal impact from LB 1142 appears reasonable.			

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

**2022**

**LB<sup>(1)</sup> 1142**

**FISCAL NOTE**

State Agency OR Political Subdivision Name: <sup>(2)</sup> Nebraska Department of Economic Development

Prepared by: <sup>(3)</sup> Dave Dearmont Date Prepared: <sup>(4)</sup> 2/2/2022 Phone: <sup>(5)</sup> 402-471-3777

**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	_____	_____	_____	_____
<b>TOTAL FUNDS</b>	<b>=====</b>	<b>=====</b>	<b>=====</b>	<b>=====</b>

**Explanation of Estimate:**

LB1142 seeks to appropriate \$25 million to the Nebraska Investment Finance Authority for the provisions of grants for the purpose of supporting the development of affordable housing units through the 4% and 9% federal low-income housing tax credit programs.

The bill has no impact on the Department of Economic Development programs or administration.

**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.....	_____	_____	_____	_____
<b>TOTAL.....</b>	<b>_____</b>	<b>_____</b>	<b>_____</b>	<b>_____</b>