

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2023-24		FY 2024-25	
	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.

LB98 amends the redevelopment plan input process for cities in the following ways:

- After a public hearing and upon receipt of recommendations from the planning commission or board, allows the governing bodies of cities to declare that substandard and blighted conditions in the area under study;
- After declaring such areas substandard and blighted, may declare by resolution such area to be substandard and blighted without further public hearing;
- Cities that elect to allow expedited reviews of redevelopment plans may establish by resolution an annual limit on the number of such redevelopment plans that may be approved by the governing body;
- Strikes the requirement for redevelopers to submit any building permit or other permits necessary to complete the redevelopment project along with the redevelopment plan;
- Sets new conditions upon which a redevelopment may be denied;
- Makes the changes in this legislation retroactive; and
- Allows for cities that elect to allow expedited review of redevelopment plans to revoke such election at any time.

Designation of substandard and blighted zones allows the parcels within the zones to be considered eligible for TIF, which results in lower property tax valuation in the city for a period of time. A reduction in property tax valuation in an equalized school district may require increases in state General Fund expenditures for equalization aid pursuant to TEEOSA. This legislation may expedite the process by which such designation occurs. However, the timing and magnitude of projects that could be affected by this legislation is indeterminate, and as a result, any resulting increase in TEEOSA aid is also indeterminate.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 98	AM:	AGENCY/POLT. SUB: Department of Economic Development	
REVIEWED BY: Neil Sullivan	DATE: 1/26/2023	PHONE: (402) 471-4179	
COMMENTS: The Department of Economic Development assessment of no fiscal impact from LB 98 appears reasonable.			

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 98	AM:	AGENCY/POLT. SUB: City of Omaha	
REVIEWED BY: Neil Sullivan	DATE: 1/26/2023	PHONE: (402) 471-4179	
COMMENTS: No basis to disagree with the City of Omaha assessment of no fiscal impact from LB 98.			

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

2023

LB⁽¹⁾ 98

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾ Nebraska Department of Economic Development

Prepared by: ⁽³⁾ Dave Dearmont Date Prepared: ⁽⁴⁾ 1/13/2023 Phone: ⁽⁵⁾ 402-471-3777

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2023-24</u>		<u>FY 2024-25</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:

LB98 amends the Community Development Law to clarify the process for declaring an area substandard and blighted, and makes several changes to redevelopment plans that are approved under the expedited review provisions in Section 18-2155.

The provisions of LB99 do not appear to affect any of the programs administered by DED.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2023-24</u>	<u>2024-25</u>
	<u>23-24</u>	<u>24-25</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____

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

2023

LB⁽¹⁾ 98

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾ City of Omaha

Prepared by: ⁽³⁾ Jeff Roh Date Prepared: ⁽⁴⁾ 1-17-23 Phone: ⁽⁵⁾ 402-444-5451

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2023-24</u>		<u>FY 2024-25</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:

No Fiscal Impact

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2023-24</u>	<u>2024-25</u>
	<u>23-24</u>	<u>24-25</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____