

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		(\$243,000)		(\$389,000)
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS		(\$243,000)		(\$389,000)

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

LB 213 amends provisions of the Nebraska Job Creation and Mainstreet Revitalization Act and the Rural Workforce Housing Investment Act.

Nebraska Job Creation and Mainstreet Revitalization Act:

Under LB 213, for the Nebraska Job Creation and Mainstreet Revitalization Act, eligible expenditures would be redefined so that for tax credit applications on or after the effective date of the Act, eligible expenditures would be for any cost incurred for the improvement of historically significant real property located in a city of the 2nd class or village, including, but not limited to, qualified rehabilitation expenditures as defined in section 47(c)(2) of the Internal Revenue Code, as amended, and the related regulations thereunder, if such improvement is in conformance with the standards.

LB 213 also makes changes so that new applications filed under the Act could be submitted through December 31, 2026. All applications and all credits pending or approved before that date would continue in full force and effect, except that no credits would be allocated under section 77-2905, issued under section 77-2906, or used on any tax return or similar filing after December 31, 2031.

Rural Workforce Housing Investment Act:

LB 213 makes changes to the matching requirements for workforce housing grant funds. Under the bill, applicants who would use the funds to address workforce housing needs in a city of the second class or village would provide matching funds of at least 25% of the amount of the funds awarded. All other applicants would still provide matching funds of at least 50% of the amount of the funds awarded.

The Department of Revenue (DOR) estimates the following reduction in General Fund revenues from this bill:

- FY 23-24: \$243,000
- FY 24-25: \$389,000
- FY 25-26: \$778,000
- FY 26-27: \$1,167,000

The DOR estimates minimal costs to implement the bill.

There is no basis to disagree with these estimates by the DOR.

History Nebraska estimates no fiscal impact from this bill. There is no basis to disagree with this estimate.

The Nebraska Department of Economic Development estimates minimal fiscal impact from this bill. There is no basis to disagree with this estimate.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE		
LB: 213	AM:	AGENCY/POLT. SUB: Department of Revenue
REVIEWED BY: Neil Sullivan	DATE: 2/22/2023	PHONE: (402) 471-4179
COMMENTS: The Department of Revenue assessment of fiscal impact from LB 213 appears reasonable.		

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE		
LB: 213	AM:	AGENCY/POLT. SUB: State Historical Society
REVIEWED BY: Neil Sullivan	DATE: 2/21/2023	PHONE: (402) 471-4179
COMMENTS: No basis to disagree with the State Historical Society assessment of no fiscal impact from LB 213.		

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE		
LB: 213	AM:	AGENCY/POLT. SUB: Department of Economic Development
REVIEWED BY: Neil Sullivan	DATE: 2/21/2023	PHONE: (402) 471-4179
COMMENTS: The Department of Economic Development assessment of minimal fiscal impact from LB 213 appears reasonable.		

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE		
LB: 213	AM:	AGENCY/POLT. SUB: Nebraska Association of County Officials
REVIEWED BY: Neil Sullivan	DATE: 2/21/2023	PHONE: (402) 471-4179
COMMENTS: No basis to disagree with the Nebraska Association of County Officials assessment of minimal fiscal impact from LB 213.		

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

2023

LB⁽¹⁾ 213

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾ History Nebraska (Nebraska State Historical Society)
402444

Prepared by: ⁽³⁾ Michelle Furby Date Prepared: ⁽⁴⁾ January 18, 2023 Phone: ⁽⁵⁾ 402-471-3171

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.....	_____	_____	_____	_____

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2023

LB⁽¹⁾ 213

FISCAL NOTE

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

Prepared by: ⁽³⁾ Dave Dearmont Date Prepared: ⁽⁴⁾ 1/18/2023 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:

LB 213 proposes to amend Section 77-2902 to limit tax credits earned under the Nebraska Job Creation and Mainstreet Revitalization Act to real property located in cities of the second class and villages. The bill also changes the Rural Workforce Housing Investment Act to reduce the amount of required match for cities of the second class and villages from one-half to one-quarter of the amount awarded.

LB 213 would have minimal cost for the Department of Economic Development in the administration of these programs.

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.....	_____	_____	_____	_____

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2023

LB⁽¹⁾ 213

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾ Nebraska Association of County Officials (NACO)

Prepared by: ⁽³⁾ Elaine Menzel Date Prepared: ⁽⁴⁾ 1/18/2023 Phone: ⁽⁵⁾ 402.434.5660

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	FY 2023-24		FY 2024-25	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS	_____	_____	_____	_____
CASH FUNDS	_____	_____	_____	_____
FEDERAL FUNDS	_____	_____	_____	_____
OTHER FUNDS	_____	_____	_____	_____
TOTAL FUNDS	=====	=====	=====	=====

Explanation of Estimate:

LB 213 would redefine the term eligible expenditure; extend certain deadlines under the Nebraska Job Creation and Mainstreet Revitalization Act; and change a matching fund requirement under the Rural Workforce Housing Investment Act.

The fiscal impact is not expected to be significant as a result of LB213.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

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