

PREPARED BY: Clinton Verner  
 DATE PREPARED: February 01, 2023  
 PHONE: 402-471-0056

**LB 789**

Revision: 00

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

<b>ESTIMATE OF FISCAL IMPACT – STATE AGENCIES</b> (See narrative for political subdivision estimates)				
	<b>FY 2023-24</b>		<b>FY 2024-25</b>	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS	\$50,000,000		\$50,000,000	
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
<b>TOTAL FUNDS</b>	<b>\$50,000,000</b>		<b>\$50,000,000</b>	

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

LB789 appropriates \$50,000,000 to the Department of Economic Development (DED) as aid to be used for innovative housing solutions. The legislation also provides intent for the Department to contract with Nebraska Investment Finance Authority (NIFA). As such we anticipate no increase in administrative burden on DED.

<b>ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY &amp; POLT. SUB. RESPONSE</b>			
LB: 789	AM:	AGENCY/POLT. SUB: Department of Economic Development	
REVIEWED BY: Neil Sullivan	DATE: 3/3/2023	PHONE: (402) 471-4179	
COMMENTS: The Department of Economic Development assessment of fiscal impact from LB 789 appears reasonable.			

<b>ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY &amp; POLT. SUB. RESPONSE</b>			
LB: 789	AM:	AGENCY/POLT. SUB: Nebraska Investment Finance Authority	
REVIEWED BY: Neil Sullivan	DATE: 3/3/2023	PHONE: (402) 471-4179	
COMMENTS: No basis to disagree with the Nebraska Investment Finance Authority assessment of fiscal impact from LB 789.			



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

**2023**

**LB<sup>(1)</sup> 789**

**FISCAL NOTE**

State Agency OR Political Subdivision Name: <sup>(2)</sup> Nebraska Investment Finance Authority

Prepared by: <sup>(3)</sup> Christie Weston Date Prepared: <sup>(4)</sup> 01/25/2023 Phone: <sup>(5)</sup> 402-434-3900

**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	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
CASH FUNDS	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
FEDERAL FUNDS	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
OTHER FUNDS	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>	<u>n/a</u>
<b>TOTAL FUNDS</b>	<u><u>n/a</u></u>	<u><u>n/a</u></u>	<u><u>n/a</u></u>	<u><u>n/a</u></u>

**Explanation of Estimate:**

NIFA would be a contracted/sub-granted entity for these funds through DED. NIFA anticipates that its cost to contract with DED for administering programs created by this funding would be **\$463,000** for two years. These costs include communication with DED, creation of guidelines, documents and applications for multiple programs, legal review, marketing, acquisition of application/award software, management of the application and award process, billing/administration, monitoring compliance, travel, and program evaluation.

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