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FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2024-25		FY 2025-26	
	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.

LB45 amends sections §79-1015.01 & §79-1017.01 to change provisions relating to local system formula resources under the Tax Equity & Educational Opportunities Support Act (TEEOSA).

Through school year 2024-25, local system formula resources will include local effort rate yield.

Beginning with school year 2025-26, local system formula resources will be determined in a manner prescribed by the Legislature.

For state aid calculated for school year 2023-24 through school year 2024-25, local system formula resources include other actual receipts, net option funding, allocated income tax funds, community achievement plan aid, a percentage of foundation aid & is reduced by amounts paid by the district in the most recently available complete data year as property tax refunds.

For state aid calculated for school year 2025-26 & each year thereafter, local system formula resources will be determined in a manner prescribed by the Legislature.

No Fiscal Impact.