

PREPARED BY: Jeanne Glenn
 DATE PREPARED: March 04, 2009
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LB 124

Revision: 00

FISCAL NOTE
 LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2009-10		FY 2010-11	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

*Does not include any impact on political subdivisions. See narrative for political subdivision estimates.

LB 124 would extend the statutory deadline established for the Department of Economic Development to expend or obligate funds in the Job Training Cash Fund.

Current law provides that the unexpended and unobligated balance existing on July 1, 2010 would be transferred to the Cash Reserve Fund no later than July 10, 2010. LB 124 would extend deadline to expend or obligate the funds to July 1, 2014.

Current law also provides that any obligated amount not transferred from the fund that remains unexpended on July 1, 2009 shall be transferred to the Cash Reserve Fund no later than December 31, 2011. LB 124 would extend this deadline to provide that any obligated amount not transferred from the fund that remains unexpended on July 1, 2013 shall be transferred to the Cash Reserve Fund no later than December 31, 2015.

LB 124 would allow the Department of Economic Development to continue to use any unexpended and unobligated balance of the Job Training Cash Fund beyond FY09-10 and would extend the amount of time that obligated project funds could be expended. LB 124 creates no requirements for additional revenues or cash fund expenditure authority beyond the existing FY09-11 Department of Economic Development budget request. The amount of revenue that might be deposited in the Cash Reserve Fund if the deadlines were not extended would depend upon individual project expenditure levels and can not be estimated at this time.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	Lyn Heaton	DATE	3/10/09	PHONE	471-2526
COMMENTS					
DEPT. OF ECONOMIC DEVELOPMENT – The agency analysis appears reasonable.					