

PREPARED BY: Doug Gibbs
 DATE PREPARED: March 03, 2009
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LB 570

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	\$0	(\$581,300)	\$0	(\$790,000)
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS	\$0	(\$581,300)	\$0	(\$790,000)

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

LB 570 would exempt museum membership from sales and use tax. The bill has an operative date of October 1, 2009.

LB 570 defines a museum as an institution located in Nebraska operated by a nonprofit corporation or public agency and includes historical societies, historic sites or landmarks, parks, monuments, libraries, zoos, and community or professional theaters with live performances.

The bill also amends the current statute that provides a sales and use tax exemption for purchases of fine art by a museum to include any museum as defined by LB 570.

The Department of Revenue estimates the following fiscal impact:

FY2009-10: (\$581,300)
 FY2010-11: (\$790,000)
 FY2011-12: (\$804,300)
 FY2012-13: (\$818,400)

The Department of Revenue estimates the cost to implement LB 570 to be minimal.

There is no basis to disagree with the Department of Revenue's estimate of fiscal impact or cost.

IMPACT TO POLITICAL SUBDIVISIONS:

There may be some cost to local subdivisions which impose the local option sales tax but the cost is indeterminate.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	Lyn Heaton	DATE	3/10/09	PHONE	471-2526
COMMENTS					
DEPT. OF REVENUE – No basis upon which to disagree.					