

PREPARED BY: Doug Gibbs
 DATE PREPARED: March 05, 2009
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LB 193

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 193 would change a restriction on the use of cigarette tax proceeds. The change allows funds to be pledged for the repayment of refunding bonds issued to refund bonds on or after July 1, 2008.

There is no fiscal impact to the state associated with the bill.

IMPACT TO POLITICAL SUBDIVISIONS:

The City of Lincoln indicates that the bill would allow for existing bonds that have been issued to be refunded and that this would likely occur after the bonds are callable. The purpose of refunding would be to take advantage of lower interest rates at the time. Any savings to the city would depend on the amount of bonds outstanding and the prevailing interest rates at the time of refunding.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	Lyn Heaton	DATE	3/11/09	PHONE	471-2526
COMMENTS					
DEPARTMENT OF LABOR: Concur. No fiscal impact to the Department of Revenue. CITY OF LINCOLN/FINANCE DEPARTMENT: The analysis appears reasonable.					