

PREPARED BY: Doug Gibbs
 DATE PREPARED: February 13, 2009
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LB 171

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	(\$696,000)	\$0	(\$2,012,000)
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS	\$0	(\$696,000)	\$0	(\$2,012,000)

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

LB 171 increases the research credit available under the Nebraska Advantage Research and Development Act from 15% to 30% of the federal credit. The credit is available in the initial year it is claimed and the four tax years following. The act becomes operative for taxable years beginning on or after January 1, 2009.

The Department of Revenue estimates the following fiscal impact to the General Fund:

FY2009-10: (\$ 696,000)
 FY2010-11: (\$2,012,000)
 FY2011-12: (\$3,233,000)
 FY2012-13: (\$4,442,000)

The Department estimates the cost to implement LB 171 will be minimal.

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

IMPACT TO POLITICAL SUBDIVISIONS:

There is no fiscal impact to political subdivisions associated with this bill.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	Lyn Heaton	DATE	2/17/09	PHONE	471-2526
COMMENTS					
DEPARTMENT OF ECONOMIC DEVELOPMENT: Concur. No fiscal impact to the Department of Economic Development. DEPARTMENT OF REVENUE: No basis upon which to disagree.					