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LB 338

Revision: 01

Revised to reflect AM660

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2007-08		FY 2008-09	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS		(910,000)		(970,000)
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS		(910,000)		(970,000)

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

LB 338 increases the deduction allowed to participants contributing to the Nebraska educational savings plan trust. As amended, the bill increases the deduction from \$500 to \$2,500 for married filing separate returns, and from \$1,000 to \$5,000 for all other returns.

Based on current usage and contribution numbers, the estimated revenue impact is as follows:

<u>Fiscal Year</u>	<u>Revenue</u>
2007-08	(910,000)
2008-09	(970,000)
2009-10	(1,030,000)
2010-11	(1,093,000)

IMPACT ON POLITICAL SUBDIVISIONS: This bill does not appear to have a material fiscal impact on political subdivisions.