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 DATE PREPARED: January 14, 2010
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LB 687

Revision: 00

FISCAL NOTE
 LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2010-11		FY 2011-12	
	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 687 would amend Sections 30-2322, 30-2323, and 30-2325 dealing with estates and inheritance.

For a decedent who dies on or after January 1, 2011, the bill would increase the homestead allowance for a surviving spouse from \$7500 to \$20,000 (Sec. 30-2322).

The amount of value allowed for household furniture, automobiles, furnishings, appliances, and personal effects is increased from \$5,000 to \$12,500 (Sec. 30-2323).

The amount a personal representative may determine for a family allowance in a lump sum is increased from \$9,000 to \$20,000 for a decedent who dies after January 1, 2011 and the amount for periodic payments is increased to \$1,666.67 per month (Sec. 30-2325).

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

IMPACT TO POLITICAL SUBDIVISIONS:

The Nebraska Association of County Officials (NACO) estimates that while it is difficult to place an actual dollar amount on the fiscal impact of this bill, it may have a negative impact to counties through limited reduction in property tax receipts in certain cases. In addition, any negative impact would vary from county to county dependent on the number of such estates.