

PREPARED BY: Jeanne Glenn
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 PHONE: 471-0056

LB 724

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		(288,000)		(392,000)
CASH FUNDS		288,000		392,000
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS		0		0

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

LB 724 would revise statutory provisions regarding the deposit of the 3% administrative collection fee withheld by the Department of Revenue to defray the cost of collecting the county visitor's promotion tax. Currently, the 3% administrative fee is deposited in the General Fund. LB 724 would place the fee in the State Visitors Promotion Cash Fund. The Department of Revenue projects that the General Fund revenue loss and cash fund revenue increase would total \$288,000 in FY10-11 and \$392,000 in FY11-12. There is no basis to disagree with the agency estimate; however, actual collection levels in future years will depend upon the number of counties assessing the tax and the growth level in the local option lodging tax.