

Updated for the 2016 Legislative Session and includes any amendments adopted to date.

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2016-17		FY 2017-18	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS		(\$124,000)		(\$192,000)
CASH FUNDS		(\$4,000)		(\$8,000)
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS		(\$128,000)		(\$200,000)

Any Fiscal Notes received from state agencies and political subdivisions are attached following the Legislative Fiscal Analyst Estimate.

LB 542 amends Nebraska Revised Statutes Section 77-2704.15 to provide that the purchases of a county agricultural society are exempt from sales and use taxes.

The bill currently has an operative date of October 1, 2015 which we assume will be changed to October 1, 2016.

The Department of Revenue estimates the following fiscal impact as a result of LB 542:

Fiscal Year:	General Fund:	State Highway Capital Improvement Fund:	Highway Allocation Fund: (Local)	Total:
2016-17:	(\$ 124,000)	(\$ 4,000)	(\$ 1,000)	(\$ 129,000)
2017-18:	(\$ 192,000)	(\$ 8,000)	(\$ 1,000)	(\$ 201,000)
2018-19:	(\$ 197,000)	(\$ 8,000)	(\$ 1,000)	(\$ 206,000)

The Department of Revenue indicates the cost to implement the provisions of LB 542 will be minimal.

We have no basis to disagree with the Department of Revenue’s estimate of fiscal impact or cost.

IMPACT TO POLITICAL SUBDIVISIONS:

The fiscal impact to the Highway Allocation Fund is as follows:

FY2016-17:	(\$ 1,000)
FY2017-18:	(\$ 1,000)
FY2018-19:	(\$ 1,000)

