

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2017-18		FY 2018-19	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

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

LB 249 amends Nebraska Revised Statutes Section 77-202 to expand the definition of business and agricultural inventory exempt from the personal property tax. The amended definition would now include leased “equipment useable for construction, agriculture, or manufacturing.” The current exemption for business inventory now applies to property held for leasing that is normally considered to be household goods if owned by an individual.

We estimate that expanding this definition will have an impact on TEEOSA, with an additional expenditure of General Funds of \$10 million to \$20 million, beginning in FY19-20.

The Department of Revenue estimates that there will be minimal cost to implement the provisions of LB 249.

