

PREPARED BY: Doug Gibbs
 DATE PREPARED: February 27, 2017
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LB 228

Revision: 00

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 228 amends Nebraska Revised Statutes Section 77-1333 regarding rent-restricted housing.

Section 77-1333 is amended to require the owner of a rent-restricted project to electronically file a form detailing actual income and expense data and other information with the Rent-Restricted Housing Projects Valuation Committee. The Department of Revenue is to forward such statements to the appropriate county assessor on or before August 15 of each year.

In addition, the Rent-Restricted Housing Projects Valuation Committee may determine different capitalization rates based on housing type.

The bill contains the emergency clause.

The Department of Revenue estimates no fiscal impact to the General Fund as a result of the provisions of LB 228.

The Department of Revenue indicates no cost to implement LB 228.

We agree with the Department of Revenue's estimate of fiscal impact and cost.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 228	AM:	AGENCY/POLT. SUB: Department of Revenue	
REVIEWED BY: Lyn Heaton	DATE: 3/1/2017	PHONE: (402) 471-4181	
COMMENTS: Concur. No fiscal impact on the Dept. of Revenue.			

