

PREPARED BY: Shelly Glaser
 DATE PREPARED: January 16, 2024
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LB 854

Revision: 00

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2024-25		FY 2025-26	
	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 854 modifies the required number of semester or quarter credit hours needed, after January 1, 2025, for initial applications to be eligible for taking the certified public accountant exam. This bill requires that a Bachelor’s Degree in accounting with 120 hours, or a higher degree, be completed and earned prior to the examination. Also, LB854 changes the requirements for issuance of permits.

There is no fiscal impact.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 854	AM:	AGENCY/POLT. SUB: Nebraska State Board of Public Accountancy	
REVIEWED BY: Ryan Walton	DATE: 1/11/2024	PHONE: (402) 471-4174	
COMMENTS: The Public Accountancy Board’s assessment of no fiscal impact from LB 854 appears reasonable.			

Please complete ALL (5) blanks in the first three lines.

2024

LB⁽¹⁾ 854

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾ Nebraska State Board of Public Accountancy (Agency #63)

Prepared by: ⁽³⁾ Dan Sweetwood, Exec. Dir. Date Prepared: ⁽⁴⁾ 1/11/2024 Phone: ⁽⁵⁾ (402) 471-3595

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2024-25</u>		<u>FY 2025-26</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS	_____	_____	_____	_____
CASH FUNDS	_____	_____	_____	_____
FEDERAL FUNDS	_____	_____	_____	_____
OTHER FUNDS	_____	_____	_____	_____
TOTAL FUNDS	=====	=====	=====	=====

Explanation of Estimate: **NO FISCAL IMPACT**

There is no fiscal impact projected at this time. LB 854 would allow those applicants completing the Uniform CPA Examination the ability to begin the examination upon completion of a Bachelor’s Degree in accounting at (120 hours) instead of the current 150 hours of education. This would enable applicants the ability to begin the examination sooner and align Nebraska with the majority of states that allow testing to begin at 120 hours of education. Licensure as a CPA would still require the obtainment of 150 hours of education. Again, it is projected this would not directly impact the current number of applicants but “lessen a barrier” and provide more flexibility for future applicants.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2024-25</u>	<u>2025-26</u>
	<u>24-25</u>	<u>25-26</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____