

FISCAL NOTE
 LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2012-13		FY 2013-14	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS	1,000,000	2,500,000	2,250,000	3,500,000
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS	1,000,000	2,500,000	2,250,000	3,500,000

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

LB 1057 would amend the per-bushel fee levied by the Nebraska Corn Board. Current law establishes a fee not to exceed four-tenths of a cent per bushel; LB 1057 would amend the fee to five-tenths of a bushel and not more than 1 cent per bushel. The operative date of the fee increase would be January 1, 2013.

Based upon the operative date of the act, the Nebraska Corn Board estimates an additional \$2,500,000 in revenue in FY12-13 and an additional \$3,500,000 in revenue in FY13-14. Revenue in the last 2 years has ranged from \$3,500,000 to \$3,900,000.

The current cash fund expenditure authority for the Nebraska Corn Board is \$4,954,818. Based upon this appropriation level and the estimated increase in cash fund revenue, there is no basis to disagree with the agency estimate that an increased \$1,000,000 Cash Fund expenditure authority would be required in FY12-13 and an additional \$2,250,000 in cash fund expenditure authority would be required in FY13-14. The agency notes that it would expend the funds for new cooperative projects and for marketing, education and research projects.

LB 1057 would also allow the Nebraska Corn Development, Utilization and Marketing Fund to receive gifts, grants, bequests or other contributions from public and private entities, including license fees and royalties. Current law does not allow the fund to receive sources of revenue other than the excise tax. There may be a small increase in revenue as a result of these provisions, but the amount cannot be estimated at this time.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	David J. Spatz	DATE	2/3/12	PHONE	471-4179
COMMENTS					
DEPARTMENT OF AGRICULTURE: No basis to dispute agency analysis respective to the Department of Agriculture.					
NEBRASKA CORN BOARD: Concur with the Nebraska Corn Board estimate of additional tax receipts from increasing the excise tax on corn. The provisions of LB 1057 do not cause additional expenditures or require additional appropriations.					
<i>Technical note: Section 4 lacks harmonizing language remitting tax receipts "to the <u>State Treasurer</u>" for credit to the Nebraska Corn Development, Utilization and Marketing Fund.</i>					