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 DATE PREPARED: February 10, 2011
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LB 496

Revision: 00

FISCAL NOTE
 LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2011-12		FY 2012-13	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS		(500,000)		(500,000)
CASH FUNDS	500,000	500,000	500,000	500,000
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS	500,000	0	500,000	0

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

LB496 newly creates the Centennial Mall Project Fund. Amounts credited to the fund are to be used to renovate and rehabilitate Centennial Mall in the City of Lincoln. The bill further provides that a total of \$2,000,000 in annual increments of \$500,000 is to be transferred from the General Fund to the Centennial Mall Fund on December 31 of 2011, 2012, 2013 and 2014 for renovation and rehabilitation of the mall. Transfers from the General Fund to other funds effectively represent reductions to General Fund revenue and the transfers to occur on December 31, 2011 and 2012 are reflected as such in the table above. Transfers directed by the bill would represent a total General Fund revenue reduction of \$2,000,000 over fiscal years 2011-12 through 2014-15. For purposes of this fiscal note, the Centennial Mall Project Fund is deemed to constitute a cash fund with transfers to the fund on December 31, 2011 and 2012 reflected as cash fund revenue in the table above. For purposes of this fiscal note and as reflected in the table above, amounts transferred to the Centennial Mall Project Fund are assumed to be expended during the fiscal year in which the amounts are transferred to the fund.