

PREPARED BY: Doug Gibbs
 DATE PREPARED: March 09, 2011
 PHONE: 402-471-0051

LB 559

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				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

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

LB 559 would amend Nebraska Revised Statutes Section 77-2701.01, dealing with the income tax, to change the primary income tax rate from the current rate of 3.70 percent to an unspecified rate.

The change is to apply to tax years beginning on or after January 1, 2011.

Because the proposed rate is unspecified there is no fiscal impact.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	Lyn Heaton	DATE 3/15/11	PHONE 471-2526
COMMENTS			
DEPARTMENT OF REVENUE: The department's analysis appears reasonable.			