

PREPARED BY: Doug Gibbs  
 DATE PREPARED: January 19, 2012  
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**LB 818**

Revision: 01

Revised due to new and additional information

**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		See Below		See Below
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS		See Below		See Below

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

LB 818 amends Nebraska Revised Statutes Section 76-902, dealing with the documentary stamp tax, to exempt from the tax spouses and ex-spouses when conveying rights to property acquired during the marriage.

The Documentary Stamp Tax rate is \$2.25 per \$1,000 of value. \$0.95 is credited to the Affordable Housing Trust Fund; \$0.50 is retained by the county; \$0.30 is credited to the Behavioral Health Services Fund; \$0.25 is credited to the Homeless Shelter Assistance Trust Fund; and \$0.25 is credited to the Site and Building Fund.

The Department of Revenue assumes that the proposed exemptions will have the same effect as the average of the current 22 exemptions, both in terms of use and dollar value. The Department estimates the following fiscal impact:

	Affordable Housing Trust Fund:	Homeless Shelter Assistance Fund:	Behavioral Health Fund:	Site & Building Fund:	Total:
FY2012-13:	(\$185,000)	(\$49,000)	(\$58,000)	(\$49,000)	(\$341,000)
FY2013-14:	(\$188,000)	(\$50,000)	(\$59,000)	(\$50,000)	(\$347,000)
FY2014-15:	(\$192,000)	(\$51,000)	(\$61,000)	(\$51,000)	(\$355,000)

The Department indicates no costs to implement LB 818.

Based on additional information we disagree with the Department of Revenue's estimate of fiscal impact. The proposed legislation appears to clarify what is already standard practice in almost every Nebraska county and therefore the fiscal impact is minimal.

**IMPACT TO POLITICAL SUBDIVISIONS:**

The Department of Revenue estimates the impact to the counties as follows:

FY2012-13:	(\$ 97,000)
FY2013-14:	(\$ 99,000)
FY2014-15:	(\$101,000)

Based on additional information we disagree with the Department of Revenue's estimate of fiscal impact. The proposed legislation appears to clarify what is already standard practice in almost every Nebraska county and therefore the fiscal impact is minimal.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	Lyn Heaton	DATE	1/18/12	PHONE	471-2526
COMMENTS					
DEPT. OF REVENUE – No basis upon which to disagree as no records are available relative to the frequency of each of the different forms of the transactions.					