PREPARED BY: DATE PREPARED: PHONE:

Phil Hovis February 04, 2013 471-0057

LB 170

Revision: 00

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT - STATE AGENCIES (See narrative for political subdivision estimates)						
	FY 2013-14		FY 2014-15			
	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.

The Nebraska Educational Finance Authority (NEFA) exists under provisions of the current Nebraska Educational Finance Authority Act. NEFA is authorized to facilitate bond financing to support purposes identified in the act for Nebraska private higher education institutions. Bonds issued under provisions of the NEFA Act are not deemed to be a debt of the state or any of its political subdivisions. LB170 would rename the NEFA Act as the Nebraska Educational, Health and Social Services Finance Authority Act. The scope of institutions for which bond financing could be facilitated by the Authority would be expanded to include private health care and social services institutions as defined under the renamed act. Provisions of the bill appear to represent no fiscal impact.

ADMINISTRATIVE SERVICES-STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSES						
LB: 170 AM: AGENCY/POLT. SUB: Dept. of Revenue						
REVIEWED BY: Gary Bush		DATE: February 4, 2013 PHONE: 471-4161				
COMMENTS: Cond	ur.					

State Agency Estimate							
State Agency Name: Department of	Revenue				Date Due LFA:	2/3/13	
Approved by: Douglas Ewald		Date Prepared:	1/28/13		Phone: 471-5896		
	FY 2013-2014		FY 2014-2015		FY 2015-2016		
	Expenditures	Revenue	Expenditures	Revenue	Expenditures	Revenue	
General Funds		\$ 0		\$ 0		\$ 0	
Cash Funds							
Federal Funds							
Other Funds							
Total Funds		\$ 0		\$ 0		\$ 0	

LB 170 would amend every section of the Nebraska Educational Finance Authority Act to change the name to the Nebraska Educational, Health, and Social Services Finance Authority Act, and expand its scope beyond institutions of higher education to include private health care institutions and private social services institutions (eligible institutions). The type of projects which may be financed under the act would be expanded to include health care facilities, emergency services facilities, hospitals, medical clinics, nursing services, facilities, and social services facilities (projects).

The finance authority would be renamed the Nebraska Educational, Health, and Social Services Finance Authority (authority) and the bill would place a representative of a private health care institution and a private social services institution on the authority. The purpose of the authority is to assist eligible institutions with acquisition, construction, improvement, and renovation projects; to acquire equipment; and to administer the Nebraska Health Education Assistance Loan Program and the Nebraska Student Loan Assistance Program. The authority finances projects and equipment purchases by issuing public, income tax-exempt bonds and loaning the proceeds to the eligible institutions for the projects.

The Nebraska Health Education Assistance Loan Program and the Nebraska Student Loan Assistance Program finance student loans through tax-exempt bond financing carried out by the authority. Both of these are existing programs.

It is estimated that this bill will have no impact on the General Fund.

It is estimated that there will be no costs to the Department to implement this bill.

Major Objects of Expenditure							
Class Code	Classification Title	13-14 <u>FTE</u>	14-15 <u>FTE</u>	15-16 <u>FTE</u>	13-14 Expenditures	14-15 Expenditures	15-16 Expenditures
Benefits							
Operating Costs.							
Travel							
Capital Outlay							
Aid							
Capital Improvements.							
Total							