

PREPARED BY: Scott Danigole
 DATE PREPARED: January 31, 2014
 PHONE: 471-0055

LB 749

Revision: 00

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

| ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates) | | | | |
|---|-------------------|---------|-------------------|---------|
| | FY 2014-15 | | FY 2015-16 | |
| | EXPENDITURES | REVENUE | EXPENDITURES | REVENUE |
| GENERAL FUNDS | | | | |
| CASH FUNDS | | | 2,660 | |
| FEDERAL FUNDS | | | | |
| OTHER FUNDS | | | | |
| TOTAL FUNDS | | | 2,660 | |

Any Fiscal Notes received from state agencies and political subdivisions are attached following the Legislative Fiscal Analyst Estimate.

LB 749 adopts the Nebraska Model Business Corporation Act and repeals the Business Corporation Act.

In order to accommodate the bill's requirements of additional corporate documents, the Secretary of State estimates the need for some system programming at a cost of \$2,660 in fiscal year 2015-16. This estimate appears to be reasonable.

| | | | |
|---|-----|--------------------------------------|---------------------|
| ADMINISTRATIVE SERVICES-STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSES | | | |
| LB: 749 | AM: | AGENCY/POLT. SUB: Secretary of State | |
| REVIEWED BY: Matthew Eash | | DATE: 1/30/2014 | PHONE: 402-471-4175 |
| COMMENTS: No basis to disagree with the Secretary's estimate. | | | |

Please complete ALL (5) blanks in the first three lines.

2014

LB⁽¹⁾ 749

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾

Nebraska Secretary of State

Prepared by: ⁽³⁾ Suzanne Hinzman

Date Prepared: ⁽⁴⁾ 1/22/2014

Phone: ⁽⁵⁾ 402-471-2384

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

| | <u>FY 2014-15</u> | | <u>FY 2015-16</u> | |
|--------------------|---------------------|----------------|---------------------|----------------|
| | <u>EXPENDITURES</u> | <u>REVENUE</u> | <u>EXPENDITURES</u> | <u>REVENUE</u> |
| GENERAL FUNDS | _____ | _____ | _____ | _____ |
| CASH FUNDS | _____ | _____ | 2,660 | _____ |
| FEDERAL FUNDS | _____ | _____ | _____ | _____ |
| OTHER FUNDS | _____ | _____ | _____ | _____ |
| TOTAL FUNDS | <u>0</u> | <u>0</u> | <u>2,660</u> | <u>0</u> |

Explanation of Estimate:

LB749 Adopts the Nebraska Model Business Corporation Act and repeals the current Business Corporation Act. The bill provides for several additional corporate documents that may be delivered to the Secretary of State for filing, including: articles of charter surrender, statements regarding abandonment of mergers, domestications, and conversions, articles of domestication and conversion, and application for transfer of authority. In order for the office to process these filings our current system will need programming for appropriate filing actions, filing fees, and general document coding. It is estimated that the cost of programming will be \$2660.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

| <u>POSITION TITLE</u> | <u>NUMBER OF POSITIONS</u> | | <u>2014-15 EXPENDITURES</u> | <u>2015-16 EXPENDITURES</u> |
|---------------------------|----------------------------|--------------|---------------------------------|---------------------------------|
| | <u>14-15</u> | <u>15-16</u> | | |
| Benefits..... | _____ | _____ | _____ | _____ |
| Operating..... | _____ | _____ | _____ | 2,660 |
| Travel..... | _____ | _____ | _____ | _____ |
| Capital outlay..... | _____ | _____ | _____ | _____ |
| Aid..... | _____ | _____ | _____ | _____ |
| Capital improvements..... | _____ | _____ | _____ | _____ |
| TOTAL..... | _____ | _____ | _____ | <u>2,660</u> |

