PREPARED BY: DATE PREPARED: PHONE: Phil Hovis February 08, 2019 4024710057 **LB 224** 

Revision: 00

## **FISCAL NOTE**

LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)							
	FY 2019-20		FY 2020-21				
	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, Health, and Social Services Finance Authority exists under provisions of the Nebraska Educational, Health, and Social Services Finance Authority Act. The Authority is authorized to facilitate bond financing to support purposes identified in the act for Nebraska private higher education, private health care, and private social services institutions. Bonds issued under provisions of the Act are not deemed to be a debt of the state or any of its political subdivisions. LB224 would rename the Act as the Nebraska Educational, Health, Cultural 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 cultural institutions as defined (Sec. 8 of LB224) under the renamed act. Provisions of the bill appear to represent no fiscal impact.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE							
LB:	224	AM:	AGENCY/POLT. SUI	AGENCY/POLT. SUB: Dept. of Revenue			
REVI	EWED BY:	Gary Bush	DATE:	02/06/19	PHONE: (402) 471-4161		
COMMENTS: Agree with the estimated provided by the agency.							

LB 224 Fiscal Note 2019

State Agency Estimate								
State Agency Name: Department	of Revenue			D	ate Due LFA:			
Approved by: Tony Fulton	Date Prepared:			Phone: 471-5896				
	FY 2019	FY 2019-2020		0-2021	FY 2021-2022			
	Expenditures	Revenue	Expenditures	Revenue	Expenditures	Revenue		
General Funds		\$ 0		\$ 0		\$ 0		
Cash Funds								
Federal Funds								
Other Funds								
Total Funds		\$ 0		\$ 0		\$ 0		

LB 224 renames the "Nebraska Educational, Health, and Social Services Finance Authority Act" to the "Nebraska Educational, Health, Cultural, and Social Services Finance Authority Act."

This bill changes Neb. Rev. Stat. § 58-802(2) to allow private cultural institutions within the state to have access to funding by the authority.

Section 8 of this bill defines "private cultural institution" as any private not-for profit corporation or institution that (1) has a primary purpose of promoting cultural education or development, such as a museum or related visual arts center, performing arts facility, or facility housing, incubating, developing, or promoting art, music, theater, dance, zoology, botany, natural history, cultural history, or the sciences, (2) is described in section 501(c)(3) of the Internal Revenue Code and is exempt from federal income taxation under section 501(a) of the code, (3) is located within this state and is not owned or controlled by the state or any municipality, district, or other political subdivision, agency, or instrumentality thereof, and (4) does not violate any state or federal law against discrimination on the basis of race, color, creed, national origin, ancestry, age, gender, or disability.

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

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

Major Objects of Expenditure							
Class Code	Classification Title	19-20 <u>FTE</u>	20-21 <u>FTE</u>	21-22 <u>FTE</u>	19-20 Expenditures	20-21 Expenditures	21-22 Expenditures
	Benefits						
Travel							
Capital Outlay Capital Improvements							
Total							,