

PREPARED BY: David Rippe  
 DATE PREPARED: February 22, 2007  
 PHONE: 471-0051

**LB 429**

Revision: 00

**FISCAL NOTE**  
 LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2007-08		FY 2008-09	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS		(1,000,000)		(1,560,000)
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS		(1,000,000)		(1,560,000)

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

LB 429 provides that sales and use taxes shall not be imposed on the gross receipts from the sale of museum memberships. The bill also exempts items related to the live production of performing arts. As defined in the bill, museums include historical societies, sites, and landmarks, parks, monuments, libraries, zoos, and community or professional theatres with live productions. The bill has an operative date of October 1, 2007.

The Department of Revenue estimates a revenue loss of \$1,000,000 for FY08 and \$1,560,000 for FY09

IMPACT ON POLITICAL SUBDIVISIONS: It is estimated that the bill will result in a decrease in local option sales and use tax returned to municipalities of \$240,000 in FY08 and \$360,000 in FY09.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	Lyn Heaton	DATE	2/22/07	PHONE	471-2526
COMMENTS					
DEPARTMENT OF REVENUE: No basis upon which to disagree.					