John Wiemer January 19, 2024 402-471-0051

LB 981

Revision: 00 FISCAL NOTE LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)							
	FY 202	24-25	FY 2025-26				
	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.

LB 981 would make changes under the Nebraska Lottery and Raffle Act so that lotteries and raffles with gross proceeds of greater than \$15,000 would be covered under the Act. The gross proceeds of these lotteries and raffles would be taxed at a rate of 2%.

The bill would also change the Nebraska Small Lottery and Raffle Act so that it applies to lotteries and raffles with gross proceeds not greater than \$15,000 under the Act. The bill would add that any qualifying nonprofit organization may conduct one lottery per calendar month that has gross proceeds not greater than \$15,000 and that any qualifying nonprofit organization could conduct one or more raffles in a calendar month if the total gross proceeds from such raffles do not exceed \$15,000 during the month.

The Department of Revenue estimates minimal fiscal impact as result of this bill. There is no basis to disagree with this estimate.

The State Treasurer estimates no fiscal impact from this bill. There is no basis to disagree with this estimate.

		State Agency	Estimate				
State Agency Name: Department of	f Revenue				Date Due LFO:		
Approved by: James R. Kamm		Date Prepared:	01/16/2024		Phone: 471-5896		
FY 2024-2025		4-2025	FY 2025-2026		<u>FY 202</u>	FY 2026-2027	
	Expenditures	Revenue	Expenditures	Revenue	Expenditures	Revenue	
General Funds		Minimal		Minimal		Minimal	
Cash Funds							
Federal Funds							
Other Funds							
Total Funds		Minimal		Minimal		Minimal	

LB 981 would adjust the lottery and raffle tax filing thresholds to \$15,000. The tax rate remains at 2% applies to lotteries and raffles grossing more than \$15,000. LB 981 also allows qualifying entities to conduct only one lottery per month that grosses less than \$15,000. Multiple raffles may be conducted in a calendar month if they do not exceed \$15,000.

The operative date for LB 981 is three months after adjournment.

It is estimated that LB 981 will have minimal impact on General Fund revenues.

It is estimated that there will be no cost to the Department to implement LB 981.

Major Objects of Expenditure							
<u>Class Code</u>	Classification Title	24-25 <u>FTE</u>	25-26 <u>FTE</u>	26-27 <u>FTE</u>	24-25 <u>Expenditures</u>	25-26 <u>Expenditures</u>	26-27 <u>Expenditures</u>
Benefits	Benefits						
Operating Costs							
Travel							
Capital Outlay							
Capital Improvements							
Total							

Please complete <u>ALL</u> (5) blanks in the first three lines.

LB ⁽¹⁾ 981					FISCAL NOTE
State Agency OR Political S	Subdivision Name: (2)	State Treasurer			
Prepared by: ⁽³⁾ Jason	Walters	Date Prepared: ⁽⁴⁾	Jan. 9, 2024	Phone: (5)	402-471-2793
	ESTIMATE PROVI	DED BY STATE AGEN	ICY OR POLITICAL	<u>SUBDIVIS</u>	ION
	EXPENDITURES	<u>2024-25</u> <u>REVENUE</u>	EXPENDITU	<u>FY 2025</u> <u>RES</u>	<u>REVENUE</u>
GENERAL FUNDS					
CASH FUNDS					
FEDERAL FUNDS					
OTHER FUNDS					
TOTAL FUNDS					
Explanation of Estimate:					

The State Treasurer's Office doesn't expect any fiscal impact from LB 981 to the office.

BREAKE	<mark>OWN BY MAJ</mark>	OR OBJECTS O	<u>F EXPENDITURE</u>		
Personal Services:					
	NUMBER OF POSITIONS		2024-25	2025-26	
POSITION TITLE	<u>24-25</u>	25-26	EXPENDITURES	EXPENDITURES	
Benefits					
Operating					
Travel					
Capital outlay					
Aid					
				· · · · · · · · · · · · · · · · · · ·	
Capital improvements					
TOTAL					