PREPARED BY: DATE PREPARED: PHONE: John Wiemer February 05, 2024 402-471-0051

LB 1134

Revision: 00

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)						
	FY 2024-25 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 1134 would change provisions so that interest would be applied to taxable value of property beginning 30 days after the date of an order of the Tax Equalization Review Commission's (TERC) that was issued or the date the taxes were delinquent, whichever is later.

The bill would also add to provisions that if the final decision of the TERC results in taxes due in excess of the original amount and interest is applied, the interest would not begin to accrue until 30 days after the decision is certified to the county treasurer.

The TERC estimates no fiscal impact to it as a result of the bill. There is no basis to disagree with this estimate.

The Department of Revenue estimates that this bill would have no impact on General Fund revenues and no cost to it to implement the bill. There is no basis to disagree with this estimate.

The Nebraska Association of County Officials estimates a negative but minimal impact to counties as a result of this bill.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE					
LB: 1134	AM:	AGENCY/POLT. SUB: Depar	tment of Revenue		
REVIEWED BY	Y: Neil Sullivan	DATE: 2/5/2024	PHONE: (402) 471-4179		
COMMENTS: The Department of Revenue assessment of no fiscal impact from LB 1134 appears reasonable.					

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE					
LB: 1134 AM: AGENCY/POLT. SUB: Tax Equalization & Review Commission					
REVIEWED B	Y: Neil Sullivan	DATE: 2/5/2024	PHONE: (402) 471-4179		
COMMENTS: The Tax Equalization & Review Commission assessment of no fiscal impact from LB 1134 appears reasonable.					

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE						
LB: 1134	AM:	AGENCY/POLT. SUB: Lanca	AGENCY/POLT. SUB: Lancaster County Assessor			
REVIEWED BY	Y: Neil Sullivan	DATE: 2/5/2024	PHONE: (402) 471-4179			
COMMENTS: The Lancaster County Assessor assessment of no fiscal impact from LB 1134 appears reasonable.						

ADMINISTRATIVE SERVICES ST	ATE BUDGET DIVISION: REVIEW OF	AGENCY & POLT. SUB. RESPONSE		
LB: 1134 AM:	AGENCY/POLT. SU	3: Lancaster County Treasurer		
REVIEWED BY: Neil Sullivan	DATE: 2/5/2024	PHONE: (402) 471-4179		
COMMENTS: The Lancaster County Treasurer assessment of no fiscal impact from LB 1134 appears reasonable.				

ADMINIST	RATIVE SERVICES STA	TE BUDGET DIVISION: REVIEW OF AGEN	NCY & POLT. SUB. RESPONSE	
LB: 1134	AM:	AGENCY/POLT. SUB: Nebraska Associat	ion of County Officials	
REVIEWED BY:	Neil Sullivan	DATE: 2/5/2024	PHONE: (402) 471-4179	
COMMENTS: The Nebraska Association of County Officials assessment of minimal fiscal impact from LB 1134 appears reasonable.				

TOTAL.....

LB ⁽¹⁾ 1134			FISCAL NOTE			
State Agency OR Political Subdivision Name:	Lancaster County As	Lancaster County Assessor/Register of Deeds				
Prepared by: ⁽³⁾ Dan Nolte	Date Prepared: (4) 0	1/12/24 Phone:	(5) 402-441-7463			
ESTIMATE PRO	OVIDED BY STATE AGENCY	OR POLITICAL SUBDIV	VISION			
<u> I</u>	FY 2024-25	FY 20	<u>25-26</u>			
EXPENDITUR		EXPENDITURES	REVENUE			
GENERAL FUNDS						
CASH FUNDS						
FEDERAL FUNDS						
OTHER FUNDS						
TOTAL FUNDS	<u> </u>					
Explanation of Estimate: This legislation will have no fiscal imp	act on this office.					
BREAKDO Personal Services:	OWN BY MAJOR OBJECTS (DF EXPENDITURE				
DOCUMENT THE P	NUMBER OF POSITIONS	2024-25	2025-26			
POSITION TITLE	<u>24-25</u> <u>25-26</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>			
Benefits						
Operating						
Travel						
Capital outlay						
Aid						
Capital improvements						

LB ⁽¹⁾ 1134	1				FISCAL NOTE
State Agency OR	Political Subdivision Name: (Lancaster County	Treasurer		
Prepared by: (3)	Rachel Garver	Date Prepared: (4)	Jan 22, 2024	Phone: (5)	402-441-7425
	ESTIMATE PRO	VIDED BY STATE AGE	NCY OR POLITIC	AL SUBDIVIS	ION
	T	V 0004 05		EV anas	ac
	<u>EXPENDITUR</u>	<u>Y 2024-25</u> <u>ES REVENUE</u>	EXPENDIT	<u>FY 2025</u> <u>TURES</u>	<u>REVENUE</u>
GENERAL FUN	VDS				
CASH FUNDS					
FEDERAL FUN	DS	<u> </u>	<u> </u>		
OTHER FUNDS					
TOTAL FUNDS			_		
TOTAL FUNDS			= =		
Explanation of E	Estimate:				
Personal Service		OWN BY MAJOR OBJECT	<u> IS OF EXPENDIT</u>	<u>'URE</u>	
		NUMBER OF POSITION			2025-26
POSIT	TION TITLE	<u>24-25</u> <u>25-26</u>	<u>EXPENDI</u>	<u>rures</u>	EXPENDITURES
Benefits			_		
				,	
					·
Capital outlay					
Capital improve	ments				
TOTAL					

LB ⁽¹⁾ 113	34			FISCAL NOTE			
State Agency OR	Political Subdivision Name: (2	Nebraska Associa	Nebraska Association of County Officials (NACO)				
Prepared by: (3)	Elaine Menzel	Date Prepared: (4)	1/16/2024 Pł	hone: (5) 402.434.5660			
	ESTIMATE PROV	VIDED BY STATE AGEN	NCY OR POLITICAL SU	BDIVISION			
	EX	Y 2024-25	ī	FY 2025-26			
	<u>EXPENDITURE</u>		EXPENDITURES				
GENERAL FU	NDS		_				
CASH FUNDS		_	_	_			
FEDERAL FUN	NDS						
OTHER FUND	S						
TOTAL FUND	S						
Explanation of	Estimate:			= =====================================			
Equalization F	e fiscal impact is negative	r results in taxes due ir	n excess of the original ted to be minimal.	ssor if a final Tax I amount and interest at the			
Personal Servic		WIN DI MINJOR OBJECT	IS OF EXITENDITURE				
POSI	TION TITLE	NUMBER OF POSITION <u>24-25</u> <u>25-26</u>	S 2024-25 <u>EXPENDITURE</u>	2025-26 S EXPENDITURES			
Benefits							
•							
-				_			
				_			
	ements						
101AL				<u> </u>			

LB 1134 Fiscal Note 2024

		State Agency	Estimate			
State Agency Name: Department o	f Revenue				Date Due LFO:	
Approved by: James R. Kamm FY 2024-20		Date Prepared: 02/0			Phone: 471-5896 FY 2026-2027	
		<u>-2025</u>	FY 2025-2026			
	Expenditures	Revenue	Expenditures	Revenue	<u>Expenditures</u>	Revenue
General Funds		\$ 0		\$ 0		\$ 0
Cash Funds						
Federal Funds						
Other Funds						
Total Funds		\$ 0		\$ 0		\$ 0

LB 1134 changes provisions relating to the accrual of interest on taxes due after an order by the Tax Equalization and Review Commission (TERC). Currently, interest is applied to TERC decisions as of the day of order was issued or the date the taxes were delinquent, whichever is later. LB 1134 changes when interest begins to accrue to 30 days after TERC's order was issued or the date the taxes were delinquent, whichever is later.

Also, if TERC's final decision results in taxes due greater than the original amount and statutory interest is applied, the interest will not begin to accrue until 30 days after TERC's decision is certified to the county treasurer.

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 of Revenue to implement this bill.

The operative date for this bill is three months after adjournment.

Major Objects of Expenditure							
Class Code	Classification Title	24-25 <u>FTE</u>	25-26 <u>FTE</u>	26-27 <u>FTE</u>	24-25 Expenditures	25-26 Expenditures	26-27 Expenditures
Operating Costs							
Travel							
	ıts						

LB ⁽¹⁾ 1134					FISCAL NOTE
State Agency OR Political Subdivision Name: (2	Tax E	Equalization &	& Review Commi	ssion	
Prepared by: (3) Rob Hotz	Dat	e Prepared: (4)	January 12, 2024	Phone: (5)	402-471-2842
ESTIMATE PRO	VIDED BY	STATE AGEN	NCY OR POLITICAL	L SUBDIVIS	SION
F	Y 2024-25			FY 2025	-26
EXPENDITURE		REVENUE	<u>EXPENDITU</u>		REVENUE
GENERAL FUNDS					
CASH FUNDS					
FEDERAL FUNDS					
OTHER FUNDS	_		_		
TOTAL FUNDS	_				0
Explanation of Estimate:					
Explanation of Estimate.					
No Fiscal Impact					
DDEAKDO	WN DV M	A IOD ODIECT	TS OF EXPENDITU	DE	
Personal Services:	VVIN DI IVI	AJUN UDJECI	IS OF EXPENDITO	<u>KE</u>	
POSITION TITLE	NUMBER <u>24-25</u>	OF POSITION <u>25-26</u>	S 2024-25 EXPENDITU		2025-26 EXPENDITURES
	-	_	_		
Benefits		_			
Operating					
Travel					
Capital outlay					
Aid					
Capital improvements					