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LB 500

Revision: 00

FISCAL NOTE
 LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *				
	FY 2009-10		FY 2010-11	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

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

Under current law, the expenditure of the principal balance in a cemetery’s perpetual fund is limited to the purchase of additional land and its development. LB 500 would expand the allowed use of the principal balance to include the general care, management, maintenance, improvement, beautifying, and welfare of the cemetery. No more than 20% of the principal can be used for such purposes in any fiscal year and no more than 40% of the principal can be used in any period of ten consecutive fiscal years.

LB 500 will not have a fiscal impact until such time that the principal of the perpetual fund is actually used for the above mentioned uses allowed by this act. In general, the expenditure of the principal balance will in turn reduce the investment income generated by the fund. Total expenditures will also increase unless the use of the principal balance is taking the place of another source of revenue. Each individual situation will have its own unique fiscal impact.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	David Spatz	DATE	1/30/09	PHONE	471-4179
COMMENTS					
CITY OF FREMONT – No basis for agreement or disagreement with the political subdivision’s estimate of no fiscal impact.					
CITY OF IMPERIAL - No basis for agreement or disagreement with the political subdivision’s estimate of no fiscal impact.					