

PREPARED BY: Suzanne Houlden
 DATE PREPARED: February 04, 2022
 PHONE: 402-471-0057

LB 1165

Revision: 00

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2022-23		FY 2023-24	
	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.

LB1165 gives the school districts the ability to start collecting a tax levy for bond principal and interest once it has been approved by the voters instead of waiting until the bonds have been issued. This change provides the school district with the resources needed to make their first bond payment(s), instead of waiting for the bond details to be finalized before tax is collected, which in turn could cause a school district to have to borrow funds to make the first payments. The school districts and Education Support Units (ESUs) may be able to reduce interest and lending costs by being able to tax immediately. No fiscal impact to the state.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 1165	AM:	AGENCY/POLT. SUB: Education	
REVIEWED BY: Jacob Leaver	DATE: 1/24/2021	PHONE: (402) 471-4173	
COMMENTS: No basis to dispute with Education's estimate of not fiscal impact to the department as a result of LB 1165.			

Please complete ALL (5) blanks in the first three lines.

2022

LB⁽¹⁾ 1165

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾ Education

Prepared by: ⁽³⁾ Bryce Wilson/Stephanie DeGroot Date Prepared: ⁽⁴⁾ 01/21/2022 Phone: ⁽⁵⁾ 402-471-4320

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2022-23</u>		<u>FY 2023-24</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS	_____	_____	_____	_____
CASH FUNDS	_____	_____	_____	_____
FEDERAL FUNDS	_____	_____	_____	_____
OTHER FUNDS	_____	_____	_____	_____
TOTAL FUNDS	=====	=====	=====	=====

Explanation of Estimate:

LB1165 gives school districts the ability to start collecting a tax levy for bond principal and interest once it has been approved by the voters instead of waiting until the bonds have been issued. This change provides the school district with the resources needed to make their first bond payment(s), instead of waiting for the bond details to be finalized before tax is collected, which could in turn cause a school district unnecessarily to have the need to borrow funds to make their first payment(s).

School districts and ESU's may be able to reduce interest and lending costs by being able to tax immediately.

No fiscal cost to NDE or the State.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2022-23</u>	<u>2023-24</u>
	<u>22-23</u>	<u>23-24</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____