

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2013-14		FY 2014-15	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS		See Below		See Below
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS		See Below		See Below

Any Fiscal Notes received from state agencies and political subdivisions are attached following the Legislative Fiscal Analyst Estimate.

LB 36 amends Nebraska Revised Statutes Section 76-902, dealing with the documentary stamp tax.

The bill would exempt certified or authenticated death certificates from the documentary stamp tax.

The current documentary stamp tax rate is \$2.25 per \$1,000 of value. Of that amount, \$0.95 is credited to the Affordable Housing Trust Fund; \$0.50 is retained by the county; \$0.30 is credited to the Behavioral Health Services Fund; \$0.25 is credited to the Homeless Shelter Assistance Trust Fund; and \$0.25 is credited to the Site and Building Fund.

The Department of Revenue assumes that the proposed exemption will have the same impact as the average impact of the 24 current exemptions, both in terms of use and dollar value of the transaction. The Department estimated the following fiscal impact:

Fiscal Year:	Affordable Housing Trust Fund:	Homeless Shelter Assistance Fund:	Behavioral Health Services Fund:	Site & Building Fund:	Total:	Counties:
2013-14:	(\$213,000)	(\$56,000)	(\$67,000)	(\$56,000)	(\$392,000)	(\$112,000)
2014-15:	(\$217,000)	(\$57,000)	(\$69,000)	(\$57,000)	(\$400,000)	(\$114,000)
2015-16:	(\$222,000)	(\$58,000)	(\$70,000)	(\$58,000)	(\$408,000)	(\$117,000)

The Department indicates no cost to implement LB 36.

Based on additional information we disagree with the Department of Revenue's estimate of fiscal impact. Based on additional information it appears that most if not all Nebraska counties do not collect the documentary stamp tax on this type of transaction and therefore the fiscal impact is minimal.

ADMINISTRATIVE SERVICES-STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSES			
LB: 36	AM:	AGENCY/POLT. SUB: Dept. of Revenue	
REVIEWED BY: Lyn Heaton		DATE: 1/23/2013	PHONE: 402.471.4181
COMMENTS: No basis upon which to disagree with the Dept. of Revenue's analysis as no records are available relative to the frequency of each of the different forms of the transactions subject to the documentary stamp tax.			

ADMINISTRATIVE SERVICES-STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSES			
LB: 36	AM:	AGENCY/POLT. SUB: NACO	
REVIEWED BY: Lyn Heaton		DATE: 1/17/2013	PHONE: 402.471.4181
COMMENTS: The bill appears to change existing statute to exempt "certified or authenticated death certificates" rather than "certified or authenticated death certificates pertaining to transfer on death deeds" from the documentary stamp tax. No discernible fiscal impact.			

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

2013

LB⁽¹⁾ 36 FISCAL NOTE

State Agency OR Political Subdivision Name: (2) Nebraska Association of County Officials

Prepared by: (3) Elaine Menzel Date Prepared: (4) 1/14/2013 Phone: (5) 402.434.5660, ext. 225

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2013-14</u>		<u>FY 2014-15</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS	_____	_____	_____	_____
CASH FUNDS	_____	_____	_____	_____
FEDERAL FUNDS	_____	_____	_____	_____
OTHER FUNDS	_____	_____	_____	_____
TOTAL FUNDS	<u>_____</u>	<u>_____</u>	<u>_____</u>	<u>_____</u>

Return by date specified or 72 hours prior to public hearing, whichever is earlier.

Explanation of Estimate:

LB 36 would change an exemption to the documentary stamp tax for transfer on death deeds. The fiscal impact to counties is undetermined. The impact will be dependent upon how many transfer on death deeds are utilized by individuals. The provision for transfers on death is a new provision based on legislation in 2012.

MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2013-14</u>	<u>2014-15</u>
	<u>13-14</u>	<u>14-15</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____