

**FISCAL NOTE**  
**LEGISLATIVE FISCAL ANALYST ESTIMATE**

<b>ESTIMATE OF FISCAL IMPACT – STATE AGENCIES</b> (See narrative for political subdivision estimates)				
	<b>FY 2014-15</b>		<b>FY 2015-16</b>	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS		\$ 0		(\$9,649,000)
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS		\$ 0		(\$9,649,000)

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

LB 956 amends the Nebraska Revenue Act of 1967 to increase the amount of a refundable credit against Nebraska income tax.

The bill amends Section 77-2715.07 to change the amount of the Nebraska earned income tax credit from the current ten percent of the federal credit to a proposed thirteen percent of the federal credit.

The bill is operative for taxable years beginning on or after January 1, 2015.

The Department of Revenue estimates the following fiscal impact to the General Fund as a result of LB 956:

FY2014-15:	\$	0
FY2015-16:	(\$	9,649,000)
FY2016-17:	(\$	9,946,000)

The Department of Revenue indicates minimal costs to implement the provisions of LB 956.

We agree with the Department's estimate of fiscal impact and cost.

