

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2017-18		FY 2018-19	
	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 496 amends the Community Development Law.

Section 18-2103 is amended to redefine redevelopment project to include and allow cities of the first and second class and villages to carry out construction of workforce housing.

New language defines workforce housing to mean single-family or multi-family housing for which the municipality:

- a) Receives a housing study which is current within 24-months;
- b) Prepares an incentive plan for construction of housing in the municipality targeted to house existing or new workers;
- c) Holds a public hearing on such incentive plan;
- d) After the public hearing finds that the incentive plan is necessary to prevent the blight and substandard conditions within the community, will promote additional safe and suitable housing for individuals and families employed in the municipality and not result in the unjust enrichment of any individual or company.

There is no fiscal impact to the state as a result of the provisions of LB 496.

The Department of Revenue indicates there will be no cost to implement LB 496.

We agree with the Department of Revenue's estimate of cost.

