

PREPARED BY: Samuel Malson  
 DATE PREPARED: January 14, 2019  
 PHONE: 402-471-0051

**LB 12**

Revision: 00

**FISCAL NOTE**  
 LEGISLATIVE FISCAL ANALYST ESTIMATE

<b>ESTIMATE OF FISCAL IMPACT – STATE AGENCIES</b> (See narrative for political subdivision estimates)				
	<b>FY 2019-20</b>		<b>FY 2020-21</b>	
	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 12 would waive the original real estate broker or salesperson license fee for a service member or spouse if they qualify under the provisions of the bill. The license fee is \$80 for salespersons and \$100 for brokers.

This bill will reduce license fee revenue collected by the Real Estate Commission, but as indicated by the Commission on their attached fiscal note, they do not anticipate the indeterminate revenue loss to be significant enough to cause any revenue or budget concerns. Any costs related to revising forms and instructions will be minimal. There is no basis to disagree with this assessment.

<b>ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY &amp; POLT. SUB. RESPONSE</b>			
LB: 12	AM:	AGENCY/POLT. SUB: Nebraska Real Estate Commission	
REVIEWED BY: Ann Linneman	DATE: 1-16-19	PHONE: (402) 471-4180	
COMMENTS: The Nebraska Real Estate Commission's assessment of fiscal impact seems reasonable given the assumptions used.			

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

**2019**

**LB<sup>(1)</sup> 12**

**FISCAL NOTE**

State Agency OR Political Subdivision Name: <sup>(2)</sup> Nebraska Real Estate Commission

Prepared by: <sup>(3)</sup> Greg Lemon Date Prepared: <sup>(4)</sup> 1/15/2019 Phone: <sup>(5)</sup> (402) 471-2004

**ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION**

	<u>FY 2019-20</u>		<u>FY 2020-21</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS	_____	_____	_____	_____
CASH FUNDS	_____	(see below)	_____	(see below)
FEDERAL FUNDS	_____	_____	_____	_____
OTHER FUNDS	_____	_____	_____	_____
TOTAL FUNDS	=====	=====	=====	=====

Explanation of Estimate: LB12 would waive the license fee for real estate license applicants who are active military or spouses of active military and licensed in another state or have been previously licensed in Nebraska in the last three years. The current license fee is \$80 for salespersons and \$100 for brokers.. The bill would reduce revenue based upon the number of persons seeking and qualified for the waiver. Projecting numbers or even a range is difficult to determine, as we do not currently track the criteria for waiver established by the bill. However, we do not anticipate the percentage of applicants qualifying for the waiver to be significant enough to cause any revenue or budget concerns.

Any changes to relating to revising forms, procedures and instructions should be minimal and able to be absorbed within existing resources.

**BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE**

**Personal Services:**

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2019-20 EXPENDITURES</u>	<u>2020-21 EXPENDITURES</u>
	<u>19-20</u>	<u>20-21</u>		
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	_____	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	_____	_____