

Updated for 2020 session and includes any adopted amendments

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2020-21		FY 2021-22	
	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 303 amends the Property Tax Credit Act to provide that for tax years 2019 and each year thereafter, the amount of relief under the act shall be no less than \$275 million.

The original fiscal note estimated a General Fund transfer out to the Property Tax Credit Cash Fund of \$51,000,000 each fiscal year and an increase in Cash Fund revenue and expenditures of \$51,000,000 each fiscal year. However, the amount transferred to the Property Tax Credit program was increased in the 2019 biennial budget, and total relief under the program will be \$275 million in FY20 and FY21. The current financial status for the following biennium assumes the amount of relief will remain the same, and therefore, the amounts contemplated in LB 303 are already included. As a result, the fiscal impact of LB 303 is zero.

The Department of Revenue previously estimated no cost to implement the bill. There is no basis to disagree with this estimate.