

PREPARED BY: Scott Danigole
DATE PREPARED: February 06, 2020
PHONE: 471-0055

LB 808

Revision: 00

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	21,436			
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS	21,436			

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

LB 808 amends the Nebraska Model Business Corporation Act by defining additional terms under the act and providing for ratification of defective corporate actions.

The Secretary of State estimates the cost to add the new filing type "Articles of Validation" to the existing Business Services Filing System (BSFS) to be \$21,436. There is no basis to disagree with this estimate.

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

2020

LB⁽¹⁾ 808

FISCAL NOTE

State Agency OR Political Subdivision Name: ⁽²⁾ Secretary of State

Prepared by: ⁽³⁾ Joan Arnold Date Prepared: ⁽⁴⁾ 1/14/2020 Phone: ⁽⁵⁾ 402-471-2384

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

	<u>FY 2020-21</u>		<u>FY 2021-22</u>	
	<u>EXPENDITURES</u>	<u>REVENUE</u>	<u>EXPENDITURES</u>	<u>REVENUE</u>
GENERAL FUNDS	_____	_____	_____	_____
CASH FUNDS	\$21,436	_____	_____	_____
FEDERAL FUNDS	_____	_____	_____	_____
OTHER FUNDS	_____	_____	_____	_____
TOTAL FUNDS	<u>\$21,436</u>	_____	_____	_____

Explanation of Estimate:

LB808 would require modifications to our Business Services Filing System (BSFS) by the system vendor in order to add "Articles of Validation" as a new filing type. The vendor estimates the cost to add this functionality to be \$21,436.

In order to pay for these system modifications we are requesting an increase in cash fund appropriations only. We have a sufficient cash balance to accommodate these costs; no general funds are requested.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE

Personal Services:

<u>POSITION TITLE</u>	<u>NUMBER OF POSITIONS</u>		<u>2020-21</u>	<u>2021-22</u>
	<u>20-21</u>	<u>21-22</u>	<u>EXPENDITURES</u>	<u>EXPENDITURES</u>
Benefits.....	_____	_____	_____	_____
Operating.....	_____	_____	\$21,436	_____
Travel.....	_____	_____	_____	_____
Capital outlay.....	_____	_____	_____	_____
Aid.....	_____	_____	_____	_____
Capital improvements.....	_____	_____	_____	_____
TOTAL.....	_____	_____	<u>\$21,436</u>	_____