

**FISCAL NOTE**  
 LEGISLATIVE FISCAL ANALYST ESTIMATE

| <b>ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)</b> |                     |                |                     |                |
|---|---------------------|----------------|---------------------|----------------|
|   | <b>FY 2022-23</b>   |                | <b>FY 2023-24</b>   |                |
|   | <b>EXPENDITURES</b> | <b>REVENUE</b> | <b>EXPENDITURES</b> | <b>REVENUE</b> |
| 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.**

LB1065 would amend Community Development Law in the following ways:

- Strikes language concerning redevelopment plans that receive an expedited review under section 18-2155 and the division of property taxes for those redevelopment plans;
- Allows for redevelopment plans in which less than 50% of the property in the redevelopment area is declared extremely blighted to have the effective date of which ad valorem taxes are divided be based off of the date in the redevelopment plan;
- Allows for expedited review if:
  - A structure has been within the corporate city limits for at least 60 years;
  - Is a redevelopment of a vacant lot that is located within a substandard and blighted area that has been within the corporate limits of the city for at least 60 years and has been platted for at least 60 years;
- Increases the limits of the assessed value of the property eligible for expedited review as such:
  - From \$250,000 to \$350,000 for single-family residential structures;
  - From \$1 million to \$5 million for a redevelopment involving a multi-family residential or commercial structure;
  - From \$10 million to \$15 million for a redevelopment project involving the revitalization of a structure included in the Natural Register of Historic Places;
- Would include in the expedited review process the number of years the structure has been within the city or the number of years the vacant lots has been within or platted within the city; and
- Changes the division of ad valorem taxes from 10 to 15 years.

Any fiscal impact would be felt by political subdivisions. No fiscal impact to the State of Nebraska.

|  |                 |                                 |
|--|-----------------|---------------------------------|
| <b>ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY &amp; POLT. SUB. RESPONSE</b>   |                 |                                 |
| LB: 1065   | AM:             | AGENCY/POLT. SUB: City of Omaha |
| REVIEWED BY: Neil Sullivan   | DATE: 1/28/2022 | PHONE: (402) 471-4179           |
| COMMENTS: No basis to disagree with the City of Omaha assessment of no fiscal impact from LB 1065. |                 |                                 |

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

**2022**

**LB<sup>(1)</sup> 1065** \_\_\_\_\_

**FISCAL NOTE**

State Agency OR Political Subdivision Name: <sup>(2)</sup> City of Omaha \_\_\_\_\_

Prepared by: <sup>(3)</sup> Jeff Roh \_\_\_\_\_ Date Prepared: <sup>(4)</sup> 1-28-22 \_\_\_\_\_ Phone: <sup>(5)</sup> (402) 444-5451 \_\_\_\_\_

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

|                    | <u>FY 2022-23</u>   |                | <u>FY 2023-24</u>   |                |
|--------------------|---------------------|----------------|---------------------|----------------|
|                    | <u>EXPENDITURES</u> | <u>REVENUE</u> | <u>EXPENDITURES</u> | <u>REVENUE</u> |
| GENERAL FUNDS      | _____               | _____          | _____               | _____          |
| CASH FUNDS         | _____               | _____          | _____               | _____          |
| FEDERAL FUNDS      | _____               | _____          | _____               | _____          |
| OTHER FUNDS        | _____               | _____          | _____               | _____          |
| <b>TOTAL FUNDS</b> | <b>=====</b>        | <b>=====</b>   | <b>=====</b>        | <b>=====</b>   |

Explanation of Estimate: **No Fiscal Impact**

**BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE**

**Personal Services:**

| <u>POSITION TITLE</u>     | <u>NUMBER OF POSITIONS</u> |              | <u>2022-23</u>      | <u>2023-24</u>      |
|---------------------------|----------------------------|--------------|---------------------|---------------------|
|                           | <u>22-23</u>               | <u>23-24</u> | <u>EXPENDITURES</u> | <u>EXPENDITURES</u> |
| _____                     | _____                      | _____        | _____               | _____               |
| _____                     | _____                      | _____        | _____               | _____               |
| Benefits.....             | _____                      | _____        | _____               | _____               |
| Operating.....            | _____                      | _____        | _____               | _____               |
| Travel.....               | _____                      | _____        | _____               | _____               |
| Capital outlay.....       | _____                      | _____        | _____               | _____               |
| Aid.....                  | _____                      | _____        | _____               | _____               |
| Capital improvements..... | _____                      | _____        | _____               | _____               |
| <b>TOTAL.....</b>         | <b>_____</b>               | <b>_____</b> | <b>_____</b>        | <b>_____</b>        |