

PREPARED BY: Keisha Patent  
 DATE PREPARED: February 10, 2022  
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**LB 1273**

Revision: 00

**FISCAL NOTE**  
 LEGISLATIVE FISCAL ANALYST ESTIMATE

<b>ESTIMATE OF FISCAL IMPACT – STATE AGENCIES</b> (See narrative for political subdivision estimates)				
	<b>FY 2022-23</b>		<b>FY 2023-24</b>	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS	\$105,660			(\$166,000)
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
<b>TOTAL FUNDS</b>	\$105,660			(\$166,000)

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

LB 1273 provides for a reduction to Federal Adjusted Gross Income (FAGI). Beginning in tax year 2023, any retired individual over the age of 60 years old with at least 20 years of full-time service as a law enforcement officer may reduce their FAGI equal to the amount of health insurance premiums paid in the tax year.

**REVENUE:**

The Department of Revenue estimates the following impact on the General Fund:

FY22-23	\$0
FY23-24	(\$166,000)
FY24-25	(\$176,000)

**EXPENDITURES:**

The Department of Revenue estimates a one-time charge for programming to OCIO of \$105,660.

There is no basis to disagree with these estimates.

<b>ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY &amp; POLT. SUB. RESPONSE</b>		
LB: 1273	AM:	AGENCY/POLT. SUB: Department of Revenue
REVIEWED BY: Neil Sullivan	DATE: 2/11/2022	PHONE: (402) 471-4179
COMMENTS: No basis to disagree with the Department of Revenue assessment of fiscal impact from LB 1273.		

