

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

| ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates) | | | | |
|---|-------------------|---------------|-------------------|---------------|
| | FY 2021-22 | | FY 2022-23 | |
| | EXPENDITURES | REVENUE | EXPENDITURES | REVENUE |
| GENERAL FUNDS | | (\$1,358,000) | | (\$3,335,000) |
| CASH FUNDS | | | | |
| FEDERAL FUNDS | | | | |
| OTHER FUNDS | | | | |
| TOTAL FUNDS | | (\$1,358,000) | | (\$3,335,000) |

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

LB 6 seeks to change provisions related to the taxation of military retirement benefits. Under LB 6, military retirement benefits are further defined as requiring any such benefits to be identified on a 1099-R for received by the US Department of Defense or US Office of Personnel Management.

LB 6 would become operative January 1, 2022.

The Department of Revenue (DOR) estimates LB 6 will create a General Fund revenue loss as follows:

- FY21: \$0
- FY22: (\$1,358,000)
- FY23 (\$3,335,000)
- FY24: (\$3,522,000)

DOR expects no significant costs to implement LB 6. There is no basis to disagree with these estimates.

