Doug Gibbs February 03, 2011 471-0051

**LB 524** 

Revision: 00

## FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

	ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *							
FY 2011-12 FY 2012-13								
	EXPENDITURES REVENUE EXPENDITURES REVENUE							
GENERAL FUNDS								
CASH FUNDS								
FEDERAL FUNDS								
OTHER FUNDS								
TOTAL FUNDS								

LB 524 amends Nebraska Revised Statute Section 9-701, dealing with gift enterprises.

The bill amends the definition of "gift enterprise" to include a "savings promotion raffle." A savings promotion raffle is conducted by a state or federally chartered credit union and a person receives a chance to win a prize after depositing a specified amount of money in a savings account or other savings program.

There is no fiscal impact to the state as a result of LB 524.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	Lyn Heaton	DATE 2/4/11	PHONE 471-2526
COMMENTS			
DEDT OF DANIZING AND FINAN	IOE Caracia Na finaliament		
DEPT. OF BANKING AND FINAN	CE – Concur. No fiscal impact.		

<sup>\*</sup>Does not include any impact on political subdivisions. See narrative for political subdivision estimates.

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TOTAL.....

LEGISLATIVE Frank

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State Agency OR Political Subdivision Name		Department of Banking and Finance						
Prepared by: (3)	Margo Sawyer	Date Prepared: (4)	1/25/11 Phon	e: <sup>(5)</sup> 471-4954				
	ESTIMATE PRO	VIDED BY STATE AGEN	CY OR POLITICAL SUBD	IVISION				
		Y 2011-2012		2012-2013				
	<u>EXPENDITURES</u>		EXPENDITURES	REVENUE				
GENERAL FUNI	DS							
CASH FUNDS								
FEDERAL FUND	os ———							
OTHER FUNDS								
TOTAL FUNDS			<del>:</del>					
No Fiscal Impac	et							
	M	A IOD ODIECTS OF EVE	CNDTAIDE					
Personal Services:		AJOR OBJECTS OF EXP	ENDITORE					
POSITI	ON TITLE	NUMBER OF POSITIONS 11-12 12-13	2011-2012 EXPENDITURES	2012-2013 EXPENDITURES				
				<u> </u>				
Benefits								
	•••••							
Capital outlay								
Capital improveme	ents							

## RECEIVED

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LB 524 Fiscal Note

LD 324			ATOT A TITLET	TECOLT	riscal note	2011
		State Agenty	Estimate V 11 1	INOUT.		
State Agency Name: Department	of Revenue	4			Date Due LFA:	1/25/2011
Approved by: Douglas Ewald		Date Prepared:	2/3/2011		Phone: 471-5700	
	FY 201	1-2012	FY 201	2-2013	FY 201	3-2014
	<u>Expenditures</u>	Revenue	Expenditures	Revenue	Expenditures	Revenue
General Funds	I					
Cash Funds		(See Below)		(See Below)		(See Below)
Federal Funds						
Other Funds						
Total Funds		(See Below)		(See Below)		(See Below)

LB 524 amends section 9-701 regarding gift enterprises, to state that a "savings promotion raffle" is a legitimate form of "gift enterprise" in Nebraska. It also adds a definition of "savings promotion raffle" which indicates that the raffle may only be conducted by a credit union chartered under state and federal law, and states that a chance of winning a designated prize is obtained by the deposit of a specified amount of money in a savings account or other savings program.

The bill also eliminates a reference to the "permanent school fund" relative to the disposition of fines levied under section 9-701 and replaces it with remitting the fines to the State Treasurer, to be distributed in accordance with Article VII, Section 5 of the Nebraska Constitution.

There is no revenue impact associated with this bill. Existing law permits a credit union to conduct a gift enterprise based on a required deposit.

There is no Departmental cost associated with the implementation of LB 524.

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Class Code	Classification Title	11-12 <u>FTE</u>	12-13 <u>FTE</u>	13-14 <u>FTE</u>	11-12 Expenditures	12-13 Expenditures	13-14 Expenditures
Operating Costs							
Capital Outlay				••••••			
Capital Improvements			••••••				