

Doug Gibbs January 20, 2012 402-471-0051

LB 918

Revision: 00 FISCAL NOTE LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *								
	FY 2012-13 FY 2013-14							
	EXPENDITURES	REVENUE	REVENUE EXPENDITURES RE					
GENERAL FUNDS								
CASH FUNDS								
FEDERAL FUNDS								
OTHER FUNDS								
TOTAL FUNDS								

*Does not include any impact on political subdivisions. See narrative for political subdivision estimates.

LB 918 amends the Community Development Law, Nebraska Revised Statutes Sections 18-2103 and 18-2113.

The bill amends the definition of "blighted" by striking language that refers to a geographical limitation for municipalities based on the amount of land area that may be considered blighted and adds language that refers to a limitation of what may be blighted based on the valuation of all real and personal property.

The new language in the bill provides that a city or village shall not designate as blighted more than seven percent of the total actual value of real and personal property of any political subdivision where a proposed designation may be made. It appears in the case of an area containing multiple political subdivisions that the seven percent limitation would be based on the political subdivision with the lowest actual valuation.

The bill also requires the Community Development Authority to conduct an analysis for each proposed project that includes a determination of the project valuation, projected excess value of the project, total current year actual value of real and personal property of each political subdivision of the tax district in which the project is located, and the total excess value of all current approved projects.

The bill further provides that the combination of current and proposed projects excess value shall not exceed seven percent of the total actual value of real and personal property of any political subdivision in which the proposed project will be located, including the authorizing political subdivision.

The Department of Revenue and the Department of Economic Development indicate the bill has no General Fund impact and no cost to implement.

We agree with both Departments' estimate of fiscal impact and cost.

DEPARTMENT OF ADMINISTRATIVE SERVICES							
REVIEWED BY	Gary Bush	1/13/12	PHONE 471-2526				
COMMENTS							
ECONOMIC DEVELOPMENT – Concu	r.						

				27.0	
	51	112	14	12.1	1
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Fiscal Note 2012

		State Agency	Estimate	L'Eller Cambrid		
State Agency Name: Department of	Revenue		-	-	Date Due LFA:	1/18/2012
Approved by: Douglas Ewald		Date Prepared:	1/12/2012		Phone: 471-5700	
	<u>FY 2012</u>	2-2013	FY 201	3-2014	<u>FY 20</u>	<u>14-2015</u>
	Expenditures	Revenue	Expenditures	Revenue	Expenditures	Revenue
General Funds						
Cash Funds						
Federal Funds					· · · · · · · · · · · · · · · · · · ·	
Other Funds						
Total Funds						

LB 918

LB 918 limits a city or village on what can be considered blighted for purposes of the Community Development Law. The bill limits the blighted designation to no more than seven percent of the subdivision with the smallest total actual value of all its real and personal property.

The bill also requires the Community Redevelopment Authority to conduct an analysis and determine the redevelopment project valuation, projected excess value of the project, total current year actual value of real and personal property of each political subdivision of the tax district in which the project is located, and the total excess value of all current approved projects. This analysis is used to determine if the limitation falls within the limits imposed by the bill.

LB 918 has no General Fund impact, and there will be no costs to the Department to implement.

Major Objects of Expenditure							
Class Code	Classification Title	12-13 <u>FTE</u>	13-14 <u>FTE</u>	14-15 FTE	12-13 Expenditures	13-14 Expenditures	14-15 Expenditures
	·····						
Benefits							
Operating Costs							
Travel		•••••••••••••••••					
Aid							
Capital Improvements		• • • • • • • • • • • • • • • • • • • •	· · · · · · · · · · · · · · · · · · ·	••••••		,	
Total	•••••••••••••••••••••••••••••••••••••••	•••••		••••••			

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LB⁽¹⁾ 918 FISCAL NOTE

Prepared by: (3) Gary Hamer

State Agency OR Political Subdivision Name: ⁽²⁾

Economic Development

Phone: ⁽⁵⁾ 1-4388

2012

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION

Date Prepared: ⁽⁴⁾ 1/12/12

	<u>FY 2012-2</u>	<u>2013</u>	FY 2013-2014		
	EXPENDITURES	<u>REVENUE</u>	EXPENDITURES	<u>REVENUE</u>	
GENERAL FUNDS					
CASH FUNDS	<u> </u>				
FEDERAL FUNDS					
OTHER FUNDS					
TOTAL FUNDS					

<u>Return by date specified or 72 hours prior to public hearing, whichever is earlier.</u> Explanation of Estimate:

No Fiscal Impact

	_ MAJOR OBJEC	CTS OF EXPENI	DITURE	
Personal Services:				
	NUMBER OF	POSITIONS	2012-2013	2013-2014
POSITION TITLE	12-13	<u>13-14</u>	EXPENDITURES	EXPENDITURES
n a.				
Benefits	• • • • •			
Operating				
Travel				
Capital outlay				
Aid				
Αια	• • • • • •			
Capital improvements			. <u> </u>	
TOTAL				