PREPARED BY: DATE PREPARED: PHONE:

Doug Gibbs January 30, 2012 402-471-0051

LB 983

Revision: 00 FISCAL N

LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES *						
	FY 2012-13		FY 2013-14			
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE		
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 983 amends Nebraska Revised Statutes Section 77-5803 dealing with the research tax credit provided in the Nebraska Advantage Research and Development Act. The bill is to be operative for tax years beginning on or after January 1, 2012.

The bill strikes language limiting the use of the credit to the first tax year it is claimed and for the four tax years immediately following.

The Department of Revenue estimates no fiscal impact or cost to implement as a result of LB 983.

We agree with the Department's estimate of fiscal impact and cost.

DEPARTMENT OF ADMINISTRATIVE SERVICES

REVIEWED BY	Lyn Heaton	DATE 1/31/12	PHONE 471-2526
COMMENTS			

DEPARTMENT OF REVENUE: No basis upon which to disagree.

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LB 983

Fiscal Note 2012

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		State Agency	Estimate SLA	The		
State Agency Name: Department of	of Revenue			- riscai	Date Due LFA:	1/19/12
Approved by: Douglas Ewald		Date Prepared:	1/26/12	~	Phone: 471-5700	
	FY 2012-2013		FY 2013-2014		<u>FY 2014-2015</u>	
	Expenditures	Revenue	Expenditures	Revenue	Expenditures	Revenue
General Funds	1					
Cash Funds						
Federal Funds						
Other Funds						
Total Funds						
					-	

LB 983 removes the five year limitation on claiming the research tax credit under the Nebraska Advantage Research and Development Act for qualified research and development expenditures (as a percentage of the federal credit).

This bill has no General Fund revenue impact.

It is estimated that there will be no cost to the Department to implement this bill.

The operative date for this bill is January 1, 2012.

Major Objects of Expenditure								
Class Code	Classification Title	12-13 <u>FTE</u>	13-14 <u>FTE</u>	14-15 <u>FTE</u>	12-13 Expenditures	13-14 Expenditures	14-15 Expenditures	
Benefits		• • • • • • • • • • • • • • • • • • • •						
Operating Costs								
	S							
Total								