Keisha Patent January 16, 2020 402-471-0059

## LB 747

## Revision: 00 FISCAL NOTE LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)							
	FY 202	20-21	FY 2021-22				
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE			
GENERAL FUNDS							
CASH FUNDS							
FEDERAL FUNDS							
OTHER FUNDS							
TOTAL FUNDS							

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

LB 747 amends the Nebraska Advantage Microenterprise Tax Credit Act. The bill amends the definition of "microbusiness" under the act to include an investment adviser representative, as defined in Neb. Rev. Stat. sec. 8-1101, who is registered under the Securities Act of Nebraska.

The Department of Revenue estimates the bill has a minimal negative impact to General Fund revenue. The department estimates no cost to implement the bill.

There is no basis to disagree with these estimates.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE						
LB: 747	AM:	AGENCY/POLT. SUB: Department of Reven	nue			
REVIEWED BY:	Lee Will	DATE: 01/21/2020	PHONE: (402) 471-4175			
COMMENTS: The Department of Revenue's assessment of minimal fiscal impact seems reasonable.						

## Fiscal Note 2020

State Agency Estimate								
State Agency Name: Department of			Date Due LFA:	01/17/2020				
Approved by: Tony Fulton		Date Prepared:	ed: 01/16/2020		Phone: 471-5896			
	FY 2020-2021		FY 2021-2022		FY 2022-2023			
	Expenditures	Revenue	Expenditures	Revenue	Expenditures	Revenue		
General Funds	\$0	minimal	\$0	minimal	\$0	minimal		
Cash Funds								
Federal Funds								
Other Funds								
Total Funds	\$0	minimal	\$0	minimal	\$0	minimal		

LB 747 amends the Nebraska Advantage Microenterprise Tax Credit Act to allow investment adviser representatives, as defined in Neb. Rev. Stat. § 8-1101, who are registered under the Securities Act of Nebraska, to participate in the program and receive credits.

The Department estimates a minimal negative impact to General Fund revenues as a result of this bill.

There is no cost to the Department to administer this bill.

Major Objects of Expenditure								
<u>Class Code</u>	Classification Title	20-21 <u>FTE</u>	21-22 <u>FTE</u>	22-23 <u>FTE</u>	20-21 <u>Expenditures</u>	21-22 <u>Expenditures</u>	22-23 <u>Expenditures</u>	
Benefits								
Benefits								
Capital Outlay								
Capital Improvements								