PREPARED BY: DATE PREPARED: PHONE:

Austin Ligenza February 9, 2021 (402)471-0050

**LB 313** 

Revision: 00

## **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							
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 313 seeks to make small changes to the Homestead Exemption. Specifically, LB 313 allows owners to file a late homestead exemption application if the applicant includes a copy of a spouse's death certificate from the year the application was filed. The late application must be filed on or before June 30 of the relevant year. If the application is approved after the date on which half of the levied real estate property taxes become delinquent, this amount plus any interest is to be removed from the tax roll.

LB 313 becomes operative three months after adjournment.

The Department of Revenue estimates minimal impact to the General Fund and to the Department as a result of LB 313. There is no basis to disagree with this estimate.

The impact to county assessor's offices is likely to be minimal. The Lancaster County Assessor's office expects no fiscal impact. There is no basis to disagree with this estimate.

LB 313 Fiscal Note 2021

State Agency Estimate							
State Agency Name: Department of	Revenue				Date Due LFA:		
Approved by: Tony Fulton		Date Prepared:	2/8/2021		Phone: 471-5896 <u>FY 2023-2024</u>		
	FY 2021-2022		FY 2022-2023		FY 2023-2024		
	<b>Expenditures</b>	Revenue	Expenditures	Revenue	<u>Expenditures</u>	Revenue	
General Funds	Minimal		Minimal		Minimal		
Cash Funds							
Federal Funds							
Other Funds							
Total Funds	Minimal		Minimal		Minimal		
	•		•			•	

LB 313 amends Neb. Rev. Stat. § 77-3512 to allow an owner to file a late homestead exemption application pursuant to Neb. Stat. § 77-3514.01 if a copy of the death certificate of a spouse who dies during the year for which the exemption is requested is included.

Neb. Rev. Stat. § 77-3514.01 is amended to provide that such a late application may only be requested for the current tax year and must be filed on or before June 30 of the year in which property taxes levied on the property for the current year become delinquent, and must include a copy of the death certificate of the deceased spouse.

If a late application is approved after the first half of property taxes levied on the property have become delinquent, any delinquency and interest accrued are to be removed from the tax roll. If a late application is rejected, any delinquency and interest accrued are to remain on the tax roll. Approved late applications and supporting documentation must be forwarded to the Tax Commissioner.

It is estimated that this bill will have minimal impact on General Fund expenditures.

It is estimated that there will be minimal costs to the Department to implement this bill.

The operative date for this bill is three months after adjournment.

Major Objects of Expenditure							
Class Code	Classification Title	21-22 <u>FTE</u>	22-23 <u>FTE</u>	23-24 <u>FTE</u>	21-22 Expenditures	22-23 Expenditures	23-24 Expenditures
D. C.							
Benefits							
Capital Outlay							
Total				••••••			