

FISCAL NOTE
LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)				
	FY 2022-23		FY 2023-24	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS		(\$751,000)		(\$796,000)
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS		(\$751,000)		(\$796,000)

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

LB 702 seeks to extend the deadline on applications for the School Readiness Tax Credit. Currently, the credit is available until January 1, 2022. Under LB 702, the availability would extend to January 1, 2027.

The Department of Revenue estimates the following impact to General Fund revenues:

- FY22-23: (\$751,000)
- FY23-24: (\$796,000)
- FY24-25: (\$836,000)
- FY25-26: (\$878,000)

The Department of Revenue estimates minimal costs to implement LB 702.

There is no basis to disagree with these estimates.

