

PREPARED BY: Scott Danigole
 DATE PREPARED: January 06, 2022
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LB 818

Revision: 00

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		See Below		See Below
CASH FUNDS		See Below		See Below
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS		See Below		See Below

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

LB 818 allows recipients of funds under the Sports Arena Facility Financing Assistance Act to utilize those funds for nearby parking facilities. Additionally, LB 818 allows for state assistance of up to \$100 million versus the current \$50 million, and eliminates the 20 year limit for such assistance.

The Department of Revenue notes that the inclusion of nearby parking facilities extends the program area to include retailers that are near the parking facility, but not near a sports arena. This will have an immediate negative effect on General Fund revenues and the increase in the maximum assistance will result in General Fund revenue losses in future years. With a General Fund revenue loss, there would be a corresponding Cash Fund revenue gain equal to thirty percent of the General Fund Revenue loss.

These amounts cannot be determined at this time.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE			
LB: 818	AM:	AGENCY/POLT. SUB: Department of Revenue	
REVIEWED BY: Neil Sullivan	DATE: 2/8/2022	PHONE: (402) 471-4179	
COMMENTS: No basis to disagree with the Department of Revenue assessment of minimal administrative fiscal impact and indeterminate revenue impact from LB 818.			

