PREPARED BY: DATE PREPARED: PHONE: Clinton Verner January 25, 2024 402-471-0056

**LB 850** 

Revision: 00

## **FISCAL NOTE**

## **LEGISLATIVE FISCAL ANALYST ESTIMATE**

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)								
	FY 2024-25		FY 2025-26					
	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.

LB850 amends the use of the American Rescue Plan Act (ARPA) State Coronavirus Fiscal Recovery Funds appropriated under LB1014 and reappropriated by LB814 pursuant to the Rural Workforce Housing Investment Act to allow for grants for rehabilitation and adaptive reuse of vacant or abandoned property in disproportionately impacted rural communities, sets definitions, and creates and emergency.

As this is a revision to the use of funds already appropriated to the Department of Economic Development, there is no fiscal impact.

**FISCAL NOTE** 

**LB**(1) 850

Prepared by: (9) Dave Dearmont Date Prepared: (9) 1/5/2024 Phone: (9) 4/02-471-3777    FSTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION   Y 2024-25   EXPENDITURES   REVENUE   EXPENDITURES   REVENUE     GENERAL FUNDS   CASH FUNDS	State Agency OR Political Subdivision Name: (2)		Nebraska Departr	Nebraska Department of Economic Development						
EXPENDITURES REVENUE EXPENDITURES REVENUE  GENERAL FUNDS  CASH FUNDS  CASH FUNDS  OTHER FUNDS  OTHER FUNDS  TOTAL FUNDS  Explanation of Estimate:  B850 would replace a housing-related ARPA program that was originally passed in Section 42 of LB1014 2022 session). The original program was referred to as the "Rural Workforce Housing Land Development" program. This program allowed for land preparation activities for the development of workforce housing. Workforce housing development is not an eligible use of SLFRF monies under ARPA, thus the use of this program as designed would have required repayment by the awardees of the federal interest in any originally appropriated for the Rural Workforce Housing Land Development program using he funds originally appropriated for the Rural Workforce Housing Land Development program. The new program would allow for rehabilitation and adaptive reuse of vacant or abandoned properties in disproportionately impacted rural communities, including land preparation activities that result in the future development of affordable housing or the installation of certain neighborhood features, which conforms to the bligible uses of SLFRF monies under ARPA.  DED can administer the provisions of LB850 with current resources.  BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE  Personal Services:  BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE  Personal Services:  NUMBER OF POSITIONS  2024-25  EXPENDITURES  EXPENDITURES  Benefits.  Operating.  Travel.  Capital outlay.  Aid.	Prepared by: (3)	Dave Dearmont	Date Prepared: (4)	1/5/2024	Phone: (5)	402-471-3777				
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