

PREPARED BY: Clinton Verner
DATE PREPARED: February 04, 2025
PHONE: 402-471-0056

LB 423

Revision: 00

FISCAL NOTE

LEGISLATIVE FISCAL ANALYST ESTIMATE

ESTIMATE OF FISCAL IMPACT – STATE AGENCIES (See narrative for political subdivision estimates)

	FY 2025-26		FY 2026-27	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS		See below		See below
CASH FUNDS	See below	See below	See below	See below
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS	See below	See below	See below	See below

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

LB423 would transfer the unobligated balance of the Intern Nebraska Cash Fund to the General Fund on or before June 30, 2026. Current fund balance is approximately \$20,000,000. General fund earnings would be dependent upon obligated amounts at the date of transfer chosen by DAS Budget Administrator.

ADMINISTRATIVE SERVICES STATE BUDGET DIVISION: REVIEW OF AGENCY & POLT. SUB. RESPONSE

LB: 423	AM:	AGENCY/POLT. SUB: Department of Economic Development	
REVIEWED BY: Ryan Yang		DATE: 2/13/2025	PHONE: (402) 471-4178
COMMENTS: The Department of Economic Development assessment of no fiscal impact to the agency from LB 423 appears reasonable.			

State Agency OR Political Subdivision Name: ⁽²⁾ Department of Economic Development

Prepared by: ⁽³⁾ Dave Dearmont Date Prepared: ⁽⁴⁾ 1/28/2025 Phone: ⁽⁵⁾ (402) 471-3777

ESTIMATE PROVIDED BY STATE AGENCY OR POLITICAL SUBDIVISION				
	FY 2025-26		FY 2026-27	
	EXPENDITURES	REVENUE	EXPENDITURES	REVENUE
GENERAL FUNDS				
CASH FUNDS				
FEDERAL FUNDS				
OTHER FUNDS				
TOTAL FUNDS				

Explanation of Estimate:

LB423 would repeal sections 81-1210.01, 81-1210.02, and 81-1210.03 on July 1, 2025. These sections outline the internship program administered by the Department of Economic Development. In addition, section 81-1210.04 is amended to allow the department to provide financial support for internships granted prior to July 1, 2025, provided that any such internships are completed before June 30, 2026, when any remaining funds in the Intern Nebraska Cash Funds would be transferred to the General Fund.

The provisions of LB423 will not have any financial impact on the department in FY2025-26 or FY2026-27.

BREAKDOWN BY MAJOR OBJECTS OF EXPENDITURE				
Personal Services:				
POSITION TITLE	NUMBER OF POSITIONS		2025-26	2026-27
	25-26	26-27	EXPENDITURES	EXPENDITURES
Benefits.....				
Operating.....				
Travel.....				
Capital outlay.....				
Aid.....				
Capital improvements.....				
TOTAL.....				