

LB 490 FISCAL NOTE

Revised based an amendments adopted through March 29, 1995.

Doug Nichols
March 30, 1995

	FY 1995-95		FY 1996-97	
	Expenditures	Revenue	Expenditures	Revenue
GENERAL	\$262,414		\$415,279	
CASH				
FEDERAL				
OTHER				
TOTAL	\$262,414		\$415,279	

This bill, as amended, creates the Tax Equalization and Review Commission.

	FY 95-96 (6 months)	FY 96-97
3 Commissioner's salary (85% of Supreme Court Judge's salary)	112,401	224,801
Benefits @ 25%	28,100	56,200
Staff Assistant	10,000	20,700
Benefits @ 25%	2,500	5,175
Special Master @ \$500 per day for 10 days	4,000	4,000
Office space (1,000 sq. ft. a \$10/sq. ft.)	5,000	
Office supplies	1,000	1,000
Date processing and communications	2,000	2,000
Other operating expenses (postage, printing, dues, contractual services, etc.)	3,000	3,000
Travel	3,300	3,300
Capital outlay (one-time costs for computers, printers calculators, furniture, etc.)	50,000	
Total per year	221,301	330,176
Salary Limit	126,401	249,501
Property Tax Administrator:		
Salary	32,500	67,275
Benefits	8,613	17,828
TOTAL	41,113	85,103

This fiscal note reduced FY1995-96 expenditures for most of the above items to 6 months to reflect the operative date of this act (January 1, 1996).

This fiscal note also reflects the understanding that a constitutional amendment is not needed for this bill to become operative.

This bill should not have a fiscal impact on local expenditures or revenues.