

LB 490 FISCAL NOTE

Revised based on amendments adopted through May 17, 1995

Doug Nichols
May 17, 1995

	FY 1995-96		FY 1996-97	
	Expenditures	Revenue	Expenditures	Revenue
GENERAL	\$217,295	See Below	\$329,043	See Below
CASH				
FEDERAL				
OTHER				
TOTAL	\$217,295	See Below	\$329,043	See Below

This bill, as amended, creates the Tax Equalization and Review Commission. A filing fee of \$25 is charged for appealing to the commission and this fee is deposited to the General Fund. This fee will increase General Fund revenues, and the amount will depend on the number of appeals filed with the commission.

This bill may result in the following increase in estimated expenditures:

	FY95-96	FY96-97
	6 Months	
Chairperson's salary (1 at salary grade 23)	27,795	55,590
Commissioners' salary (2 at salary grade 22)	51,711	103,422
Benefits at 25%	19,877	39,753
Staff Assistant	10,000	20,700
Benefits at 25%	2,500	5,175
Office Space (1,000 Sq. Ft. @ \$10/sq.ft.)	5,000	10,000
Office Supplies	1,000	1,000
Data 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	50,000	
Total Per Year	176,183	243,940
Salary Limit	89,506	179,712

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Property Tax Administrator:

Salary	32,500	67,275
Benefits	8,613	17,828
Total	41,113	85,103
Total General Fund Impact	217,295	329,043

This fiscal note reduced FY 1995-96 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.