

LB 270 FISCAL NOTE

Doug Nichols
March 18, 1997

Revise on March 18, 1997, to reflect amendments adopted.

	FY 1997-98		FY 1998-99	
	Expenditures	Revenue	Expenditures	Revenue
GENERAL				
CASH	\$1,500	See Below	\$1,500	See Below
FEDERAL				
OTHER				
TOTAL	\$1,500	\$0	\$1,500	\$0

This bill changes provisions relating to property taxation and assessment, changes powers and duties of the Property Tax Administrator, changes the requirement that the Property Tax Administrator employ 6 assistants to supervise appraisal to requiring 6 field liaisons to advise county assessors, eliminates certain provisions relating to property taxation and assessment, and renames the Tax Commissioner Revolving Fund to the Property Tax Division Revolving Fund. The Tax Equalization and Review Commission Cash Fund is created and expenditures from this fund are authorized as set out in the bill.

Although this bill does not require expenditures from the Tax Equalization and Review Commission Cash Fund, the understanding of the Legislative Fiscal Office is that the intent was to give this agency a limited amount of cash fund expenditure authority. Because it is unknown how much revenue may be generated under this bill, the expenditure authority given to the agency is a minimal amount

Impact on Local Subdivisions: This bill does not appear to impact local expenditures or revenues.

Concur with Dept. of Revenue analysis on AM0485.

No fiscal impact to Property Tax Division due to AM0485.

Concur with Dept. of Motor Vehicles analysis of AM0485.

Section 98 creates a cash fund for the Tax Equalization & Review Commission.