

Cost of Bills Exceeds Projected Revenues

Current Projection if No Bills Are Enacted this Session:

	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Revenues Exceeding Expenditures	90,531,093	80,307,335	25,416,068	76,395,974	272,650,470
Automatic Transfer to Cash Reserve	(\$82,313,000)				(\$82,313,000)
Balance/Shortfall at End of Biennium ⁱ		105,988,108		178,739,951	178,739,951

Costs of Bills Already Advanced:ⁱⁱ

	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
Tax Cuts	(\$2,475,000)	(\$50,435,646)	(\$49,144,638)	(\$64,211,638)	(\$166,266,922)
New Spending	\$1,105,570	(\$119,236,972)	(\$63,108,407)	(\$67,133,679)	(\$248,373,488)
Total	(\$1,369,430)	(\$169,672,618)	(\$112,253,045)	(\$131,345,317)	(\$414,640,410)

Currently projected FY17 General Fund balanceⁱⁱⁱ if no bills are enacted: **+\$178,739,951**

Projected FY17 shortfall^{iv} if all these bills are enacted: **-\$176,128,458**

The following tables show all tax cuts and new spending from the General Fund and Cash Reserve Fund. Bills that have been passed by the Legislature are in bold at the top of each table, and then sorted by total cost.

Tax Cuts

Bill	Description	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
LB 987	Adjust individual income tax brackets for inflation and exempt social security benefits and military retirement income from income taxation		(\$8,523,966)	(\$25,630,338)	(\$38,175,338)	(\$72,329,642)
LB 96	Exempt repair or replacement parts for agricultural machinery and equipment from sales and use tax		(\$6,759,000)	(\$9,280,000)	(\$9,514,000)	(\$25,553,000)
LB 905^v	Property tax cut		(\$25,000,000)			(\$25,000,000)
LB 986	Expand homestead exemption		(\$4,621,000)	(\$5,468,000)	(\$5,601,000)	(\$15,690,000)
LB 867	Create new exemptions from sales tax and documentary stamp tax. Change provisions relating to review of sales and	(\$1,832,000)	(\$4,189,700)	(\$3,185,200)	(\$3,319,200)	(\$12,526,100)

	use tax information by municipalities					
LB 191	Adopt the Nebraska Job Creation and Mainstreet Revitalization Act and provide tax credits		(\$301,980)	(\$5,057,100)	(\$7,060,100)	(\$12,419,180)
LB 1067	Change refunds, NE Advantage termination date	(\$643,000)	(\$1,040,000)	(\$118,000)	(\$126,000)	(\$1,927,000)
LB 1087	Create a homestead exemption for disabled veterans, widows, and widowers			(\$406,000)	(\$416,000)	(\$822,000)
TOTAL		(\$2,475,000)	(\$50,435,646)	(\$49,144,638)	(\$64,211,638)	(\$166,266,922)

New Spending

Bill	Description	FY 13-14	FY 14-15	FY 15-16	FY 16-17	Total
LB 130	Cash Reserve Fund transfers for spending increases		(\$65,000,000)			(\$65,000,000)
LB 905 ^v & LB 906	General Fund transfers for spending increases		\$11,300,000	(\$36,000,000)	(\$36,000,000)	(\$60,700,000)
LB 920	Adopt the Public Guardianship Act		(\$886,687)	(\$1,504,821)	(\$1,504,821)	(\$3,896,329)
LB 967	Change provisions relating to state aid to schools and funding for early childhood education programs			(\$600,000)	(\$2,300,000)	(\$2,900,000)
LB 905 ^v & LB 725 ^{vi}	Mid-biennium spending adjustments	\$2,075,083	(\$35,032,518)	\$15,056,194	\$15,337,512	(\$2,563,729)
LB 359	Change eligibility redeterminations relating to a child care subsidy		(\$370,152)	(\$787,968)	(\$787,968)	(\$1,946,088)
LB 853	Change child protection and young adult voluntary services provisions		(\$550,968)	(\$685,207)	(\$685,207)	(\$1,921,382)
LB 901	Provide for psychology internships through the Behavioral Health Education Center		(\$374,000)	(\$417,750)	(\$578,875)	(\$1,370,625)
LB 560	Provide enforcement provisions to certain labor and employment acts		(\$154,445)	(\$155,731)	(\$155,731)	(\$465,907)
LB 1115	Power Review Board, study and state policy		(\$198,000)			(\$198,000)
LB 660	Provide for extension of a pilot project and a contract relating to case management		(\$75,000)			(\$75,000)

LB 661	Provide for voter registration on the Secretary of State's website and use of Department of Motor Vehicle records		(\$50,000)			(\$50,000)
LB 464	Change court jurisdiction over juveniles and indictment procedures		(\$11,658,038)	(\$14,945,387)	(\$20,331,852)	(\$46,935,277)
LB 907	Supervised release, reentry probation, etc.		(\$14,769,362)	(\$14,252,337)	(\$14,252,337)	(\$43,274,036)
LB 690	Create the Aging Nebraskans Task Force and require a grant application	(\$1,760)	(\$2,857,248)	(\$5,335,568)	(\$5,335,568)	(\$13,530,144)
LB 438	Change the accountability system for schools and school districts under the Quality Education Accountability Act		(\$81,554)	(\$776,832)	(\$776,832)	(\$1,635,218)
LB 949	State Claims	(\$1,467,753)				(\$1,467,753)
LB 402	Change provisions relating to community-based energy development projects		(\$1,060,000)	(\$20,000)		(\$1,080,000)
LB 923	Require training on suicide awareness and prevention for school personnel		(\$142,000)	(\$142,000)	(\$142,000)	(\$426,000)
LB 744	Establish the Nebraska Sesquicentennial Commission		(\$94,000)	(\$94,000)	(\$94,000)	(\$282,000)
LB 13	Require radon resistant construction for residential construction and create a building codes task force		(\$8,000)			(\$8,000)
LB 994	Change vital statistics fees, LB 905 correction	\$500,000	(\$500,000)			\$0
LB 999	Planning - Hastings Correctional Behavioral Health		\$2,897,000	(\$2,897,000)		\$0
LB 273	Change keno time limits		\$428,000	\$450,000	\$474,000	\$1,352,000
LB 752	Change certain assault provisions		Indeterminate	Indeterminate	Indeterminate	Indeterminate
LB 276	Medicaid plan, TEEOSA, early intervention act			Indeterminate	Indeterminate	
TOTAL		\$1,105,570	(\$119,236,972)	(\$63,108,407)	(\$67,133,679)	(\$248,373,488)

ⁱ End-of-biennium balances do not equal sum of the cells above, due to prior existing balance and minimum reserve requirement.

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- ii Includes all bills with General Fund or Cash Reserve Fund fiscal impact that have been advanced by their respective committees and either a) have passed at least beyond General File, or b) have been given a priority designation.
- iii In prior versions of this update, the mid-biennium adjustments and transfers in LB 905, LB 906, LB 949, and LB 130 were included in the baseline projections. If those adjustments are included in the baseline, the projected shortfall would be \$124,370,730 as previously reported. The \$178.7 million figure now shown is a more accurate measure of the projected balance if no legislation at all is enacted this session.
- iv Shortfall does not equal the currently projected balance minus the total cost, due to the effect of the minimum reserve requirement. Differs slightly from Legislative Fiscal Office's estimate due to two bills not included in the LFO Financial Status that are on Select File: LB 13 and LB 273. Includes one bill that is not on the tables here, LB 814, which is a revenue diversion that has General Fund impact but is neither a tax cut nor a spending increase.
- v LB 905 is the main budget bill from the Appropriations Committee. It contains appropriations changes, transfers to fund spending from other funds, and transfers to fund tax cuts. Each of those three functions of the bill is shown on a separate line in this table.
- vi LB 725 uses savings from a TEEOSA re-estimate to accelerate the restoration of TEEOSA provisions that had been cut in recent years. Because the re-estimate is included in LB 905, we also include the restoration on the same line.