

LEGISLATIVE BILL 664

Approved by the Governor February 20, 1974

Introduced by F. Carstens, 30

AN ACT to amend section 77-2037, Revised Statutes Supplement, 1973, relating to taxation; to provide for the expiration of inheritance tax liens; to repeal the original section; and to declare an emergency.

Be it enacted by the people of the State of Nebraska,

Section 1. That section 77-2037, Revised Statutes Supplement, 1973, be amended to read as follows:

~~77-2037. Except in the case of a bona fide purchaser for value without notice, the lien of the inheritance tax shall continue for ten years from the date of death or within five years after the amount of inheritance tax shall be finally ascertained and assessed by the court having jurisdiction thereof, whichever occurs later. Provided, that all inheritance taxes shall be sued for within one year after the amount thereof shall be finally ascertained and assessed by the court having jurisdiction thereof; otherwise they shall be presumed to have been paid and cease to be a lien and no action shall be maintained thereafter for the enforcement of said tax. The lien of the inheritance tax shall cease ten years from the date of death of a decedent and no action shall be maintained for the determination, assessment or collection of such tax, unless a determination of the amount of such tax by the court having jurisdiction thereof shall have been made within such ten-year period, in which case such lien and the right to maintain any action for the assessment or collection of any tax shall cease five years after such determination or upon payment of such tax, whichever first occurs.~~

Sec. 2. That original section 77-2037, Revised Statutes Supplement, 1973, is repealed.

Sec. 3. Since an emergency exists, this act shall be in full force and take effect, from and after its passage and approval, according to law.