

AMENDMENTS TO LB 605

(Amendments to AM1380)

1 1. Insert the following new section:

2 "Sec. 4. Section 66-1345.02, Reissue Revised Statutes of
3 Nebraska, is amended to read:

4 66-1345.02. (1) The first purchaser, at the time of sale
5 or delivery, shall retain the excise tax as provided in section
6 66-1345.01 and shall maintain the necessary records of the excise
7 tax for each sale or delivery of corn or grain sorghum. Records
8 maintained by the first purchaser shall provide (a) the name and
9 address of the seller or deliverer, (b) the date of the sale or
10 delivery, (c) the number of bushels of corn or hundredweight of
11 grain sorghum sold or delivered, and (d) the amount of excise tax
12 retained on each sale or delivery. The records shall be open for
13 inspection and audit by authorized representatives of the
14 Department of Agriculture during normal business hours observed by
15 the first purchaser.

16 (2) The first purchaser shall render and have on file
17 with the department by the last day of each January, April, July,
18 and October on forms prescribed by the department a statement of
19 the number of bushels of corn and hundredweight of grain sorghum
20 sold or delivered in Nebraska. At the time the statement is filed,
21 the first purchaser shall pay and remit to the department the
22 excise tax.

23 (3) The department shall remit the excise tax collected

AM1628
LB 605
DSH-05-04

AM1628
LB 605
DSH-05-04

1 to the State Treasurer for credit to the Ethanol Production
2 Incentive Cash Fund within thirty days after the end of each
3 quarter.

4 (4) For each fiscal year beginning with fiscal year
5 1995-96 through fiscal year ~~2000-01~~ 1999-00, the department shall
6 calculate its costs in collecting and enforcing the excise tax
7 imposed by section 66-1345.01 and shall report such costs to the
8 Department of Administrative Services within thirty days after the
9 end of the fiscal year. Sufficient funds to cover such costs shall
10 be transferred from the Ethanol Production Incentive Cash Fund to
11 the Management Services Expense Revolving Fund at the end of each
12 calendar quarter. Funds shall be transferred upon the receipt of a
13 report of costs incurred by the Department of Agriculture for the
14 previous calendar quarter by the Department of Administrative
15 Services."

16 2. On page 9, strike beginning with "For" in line 5
17 through the period in line 8.

18 3. On page 10, line 18, strike "66-1345.01" and insert
19 "66-1345.02".

20 4. Renumber the remaining section accordingly.