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given to charity.

SENATOR WICKERSHAM: No. We...because there are other provisions in the bill that have to do with generation-skipping taxes, that individual may have engaged in some of that. I think, again, if you believe the reports that you've seen in the newspaper, that person has been very generous to their children, grandchildren, and others. We may...that may have resulted in taxable events or may in the future result in taxable events, but if that person gives their property to qualified charities, no one, neither the state, neither the county, nor the federal government will receive any tax.

SENATOR SCHROCK: Or if they do their estate planning right and transfer it to their next generation...

SENATOR WICKERSHAM: I'm...

SENATOR SCHROCK: ...prior to their death...

SENATOR WICKERSHAM: Well, you...you can give away a certain amount every year. I'm...I'm waiting for my check. You could...that individual could probably spread (laugh)...spread around their estate to every citizen in the state of Nebraska every year and still have some left over and qualify for the maximum federal gift.

SENATOR SCHROCK: Well, let me be clear. I'm not opposed to what you're doing to do here...

SENATOR WICKERSHAM: I understand.

SENATOR SCHROCK: But the point of the matter is, the wealthy do play games with these things and they avoid them whether it be a federal estate tax or...or state estate tax and...

SENATOR WICKERSHAM: There are opportunities to avoid the estate tax, but in order to do so, you have to dispose of property. You have to be willing during your lifetime to dispose of property or you have to be willing to give it to charity.