



Hundredth Legislature - First Session - 2007
Introducer's Statement of Intent
LB 364

Chairperson: Ray Janssen
Committee: Revenue
Date of Hearing: January 26, 2007

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 364 proposes to amend § 77-2014, which sets forth how inheritance taxes are apportioned among the counties when a decedent owns real or tangible personal property in a county other than the county of residence. LB 364 clarifies that the value of those interests not subject to tax by reason of § 77-2004 and § 77-2007.04 will be taken into account when calculating the apportionment in order that each county will receive a proportionate share of inheritance tax based on the gross value of property located in each county, regardless of the beneficiary of such property. At least two counties currently exclude interests not subject to tax in making that calculation.

Principal Introducer: _____
Senator Mike Flood