

AMENDMENTS TO LB310

(Amendments to Standing Committee amendments, AM635)

Introduced by Dorn, 30.

1 1. Strike the original sections and all amendments thereto and
2 insert the following new sections:

3 Section 1. Section 77-2004, Reissue Revised Statutes of Nebraska, is
4 amended to read:

5 77-2004 (1) In the case of a father, mother, grandfather,
6 grandmother, brother, sister, son, daughter, child or children legally
7 adopted as such in conformity with the laws of the state where adopted,
8 any lineal descendant, any lineal descendant legally adopted as such in
9 conformity with the laws of the state where adopted, any person to whom
10 the deceased for not less than ten years prior to death stood in the
11 acknowledged relation of a parent, or the spouse or surviving spouse of
12 any such persons, the rate of tax shall be one percent of the clear
13 market value of the property in excess of eighty forty thousand dollars
14 received by each person.

15 (2) Any interest in property, including any interest acquired in the
16 manner set forth in section 77-2002, which may be valued at a sum of
17 eighty less than forty thousand dollars or less shall not be subject to
18 tax. In addition the homestead allowance, exempt property, and family
19 maintenance allowance shall not be subject to tax. Interests passing to
20 the surviving spouse by will, in the manner set forth in section 77-2002,
21 or in any other manner shall not be subject to tax. Any interest passing
22 to a person described in subsection (1) of this section who is under
23 twenty-two years of age shall not be subject to tax.

24 Sec. 2. Section 77-2005, Reissue Revised Statutes of Nebraska, is
25 amended to read:

26 77-2005 (1) In the case of an uncle, aunt, niece, or nephew related

1 to the deceased by blood or legal adoption, or other lineal descendant of
2 the same, or the spouse or surviving spouse of any of such persons, the
3 rate of tax shall be thirteen percent of the clear market value of the
4 property received by each person in excess of thirty fifteen thousand
5 dollars.

6 (2) If the clear market value of the beneficial interest is thirty
7 ~~fifteen~~ thousand dollars or less, it shall not be subject to tax.

8 Sec. 3. Section 77-2006, Reissue Revised Statutes of Nebraska, is
9 amended to read:

10 77-2006 (1) In all other cases the rate of tax shall be eighteen
11 percent on the clear market value of the beneficial interests in excess
12 of twenty ten thousand dollars. Such rates of tax shall be applied to the
13 clear market value of the beneficial interests in excess of twenty ten
14 thousand dollars received by each person.

15 (2) If the clear market value of the beneficial interest is twenty
16 ~~ten~~ thousand dollars or less, it shall not be subject to any tax.

17 Sec. 4. Section 77-2040, Reissue Revised Statutes of Nebraska, is
18 amended to read:

19 77-2040 Sections 77-2002 to 77-2004 and 77-2102 shall become
20 operative on December 31, 1982, and shall apply to all property which
21 passes from a decedent dying after such date. Sections 77-2001, 77-2032,
22 and 77-2106 shall become operative on July 17, 1982. The changes made in
23 sections 77-2004 to 77-2006 by Laws 2007, LB 502, apply to all property
24 which passes from a decedent dying on or after January 1, 2008. The
25 changes made to section 77-2010 by Laws 2007, LB 502, apply to decedents
26 dying on or after January 1, 2008. The changes made in sections 77-2004,
27 77-2005, and 77-2006 by this legislative bill apply to all property which
28 passes from a decedent dying on or after January 1, 2023.

29 Sec. 5. Each personal representative of an estate shall, upon the
30 distribution of any proceeds from an estate, submit a report regarding
31 inheritance taxes to the county treasurer of the county in which the

1 estate was administered. The report shall be submitted on a form
2 prescribed by the Department of Revenue and shall include the following
3 information:

4 (1) The amount of inheritance tax revenue generated under section
5 77-2004 and the number of persons receiving property that was subject to
6 tax under section 77-2004;

7 (2) The amount of inheritance tax revenue generated under section
8 77-2005 and the number of persons receiving property that was subject to
9 tax under section 77-2005;

10 (3) The amount of inheritance tax revenue generated under section
11 77-2006 and the number of persons receiving property that was subject to
12 tax under section 77-2006; and

13 (4) The number of persons who do not reside in this state and who
14 received any property that was subject to tax under section 77-2004,
15 77-2005, or 77-2006.

16 Sec. 6. The Revisor of Statutes shall assign section 5 of this act
17 to Chapter 77, article 20.

18 Sec. 7. Original sections 77-2004, 77-2005, 77-2006, and 77-2040,
19 Reissue Revised Statutes of Nebraska, are repealed.