

ONE HUNDRED EIGHTH LEGISLATURE - SECOND SESSION - 2024
COMMITTEE STATEMENT
LB1177

Hearing Date: Wednesday January 24, 2024
Committee On: Revenue
Introducer: von Gillern
One Liner: Change provisions relating to a documentary stamp tax exemption

Roll Call Vote - Final Committee Action:
Advanced to General File

Vote Results:

Aye: 8 Senators Albrecht, Bostar, Dungan, Kauth, Linehan, Meyer, Murman,
von Gillern

Nay:

Absent:

Present Not Voting:

Testimony:

Proponents:

Senator R. Brad von Gillern
Tim Hruza
Jon Cannon

Representing:

Opening Presenter
Nebraska State Bar Association
NACO

Opponents:

Representing:

Neutral:

Representing:

* ADA Accommodation Written Testimony

Summary of purpose and/or changes:

LB 1177 amends Neb. Rev. Stat. § 76-902 to include step relationships equal to blood relationships regarding family determinations and provide clarification for certain instances of property transfer regarding certain business entities.

Section 1. Amends Neb. Rev. Stat. § 76-902 to consider step relationships the same as blood relationships for purposes of the section. Further amends Neb. Rev. Stat. § 76-902 to clarify that a transfer of property to single shareholder corporations and single member limited liability companies qualify for the exemptions under the section if a) the grantor is the same person as the owner of the corporation or LLC, b) the grantors are spouses where one of them is the owner of the corporation or LLC, or c) the grantor and the owner of the corporation or LLC are family as determined by definitions earlier in the section.

Section 2. Repeals the original section of the Neb. Rev. Stat. section shown in the section above.



Lou Ann Linehan, Chairperson

