

AMENDMENTS TO LB468

Introduced by Clements, 2.

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

3 **Section 1.** Section 8-1120, Revised Statutes Cumulative Supplement,
4 2024, is amended to read:

5 8-1120 (1) Except as otherwise provided in this section, the
6 Securities Act of Nebraska shall be administered by the Director of
7 Banking and Finance who may employ such deputies, examiners, assistants,
8 or counsel as may be reasonably necessary for the purpose thereof. The
9 employment of any person for the administration of the act is subject to
10 section 49-1499.07. The director may delegate to a deputy director or
11 counsel any powers, authority, and duties imposed upon or granted to the
12 director under the act, such as may be lawfully delegated under the
13 common law or the statutes of this state. The director may also employ
14 special counsel with respect to any investigation conducted by him or her
15 under the act or with respect to any litigation to which the director is
16 a party under the act.

17 (2) A security issued by and representing an interest in or a debt
18 of, or guaranteed by, any insurance company shall be registered, pursuant
19 to the provisions of sections 8-1104 to 8-1109, with the Director of
20 Insurance who shall as to such registrations administer and enforce the
21 act, and as pertains to the administration and enforcement of such
22 registration of such securities all references in the act to director
23 shall mean the Director of Insurance.

24 (3)(a) It shall be unlawful for the director or any of his or her
25 employees to use for personal benefit any information which is filed with
26 or obtained by the director and which is not made public. Neither the
27 director nor any of his or her employees shall disclose any confidential

1 information except among themselves, when necessary or appropriate in a
2 proceeding, examination, or investigation under the act, or as authorized
3 in subdivision (3)(b) of this subsection. No provision of the act shall
4 either create or derogate from any privilege which exists at common law
5 or otherwise when documentary or other evidence is sought under a
6 subpoena directed to the director or any of his or her employees.

7 (b)(i) In administering the act, the director may also:

8 (A) Enter into agreements or relationships with other government
9 officials, including, but not limited to, the securities administrator of
10 a foreign state and the Securities and Exchange Commission, or self-
11 regulatory organizations, to share resources, standardized or uniform
12 methods or procedures, and documents, records, and information; or

13 (B) Accept and rely on examination or investigation reports made by
14 other government officials, including, but not limited to, the securities
15 administrator of a foreign state and the Securities and Exchange
16 Commission, or self-regulatory organizations.

17 (ii) For purposes of this subdivision, foreign state means any state
18 of the United States, other than the State of Nebraska, any territory of
19 the United States, including Puerto Rico, Guam, American Samoa, the Trust
20 Territory of the Pacific Islands, or the Virgin Islands, and the District
21 of Columbia.

22 (4) The director may adopt and promulgate rules and regulations and
23 prescribe forms to carry out the act. No rule and regulation may be
24 adopted and promulgated or form may be prescribed unless the director
25 finds that the action is necessary or appropriate in the public interest
26 or for the protection of investors and consistent with the purposes
27 fairly intended by the policy and provisions of the act. In adopting and
28 promulgating rules and regulations and prescribing forms the director may
29 cooperate with the securities administrators of the other states and the
30 Securities and Exchange Commission with a view to effectuating the policy
31 of the Securities Act of Nebraska to achieve maximum uniformity in the

1 form and content of registration statements, applications, and reports
2 wherever practicable. All rules and regulations and forms of the director
3 shall be published and made available to any person upon request.

4 (5) No provision of the act imposing any liability shall apply to
5 any act done or omitted in good faith in conformity with any rule and
6 regulation, form, or order of the director, notwithstanding that the rule
7 and regulation or form may later be amended or rescinded or be determined
8 by judicial or other authority to be invalid for any reason.

9 (6) Every hearing in an administrative proceeding shall be public
10 unless the director in his or her discretion grants a request joined in
11 by all the respondents that the hearing be conducted privately.

12 (7)(a) The Securities Act Cash Fund is created. All filing fees,
13 registration fees, and all other fees and all money collected by or paid
14 to the director under any of the provisions of the act shall be remitted
15 to the State Treasurer for credit to the fund, except that registration
16 fees collected by or paid to the Director of Insurance pursuant to the
17 provisions of the act shall be credited to the Department of Insurance
18 Cash Fund. The Securities Act Cash Fund shall be used for the purpose of
19 administering and enforcing the provisions of the act, except that
20 transfers may be made to the General Fund at the direction of the
21 Legislature and annual transfers may be made to the Inheritance Tax
22 Distribution Fund as provided in subdivision (7)(c) of this section. Any
23 money in the Securities Act Cash Fund available for investment shall be
24 invested by the state investment officer pursuant to the Nebraska Capital
25 Expansion Act and the Nebraska State Funds Investment Act.

26 (b) The State Treasurer shall transfer twenty-eight ~~thirty-four~~
27 million four hundred thousand dollars from the Securities Act Cash Fund
28 to the General Fund on or before June 30, 2026, on such dates and in such
29 amounts as directed by the budget administrator of the budget division of
30 the Department of Administrative Services. The State Treasurer shall
31 transfer twenty-two ~~twenty-eight~~ million four hundred thousand dollars

1 from the Securities Act Cash Fund to the General Fund on or before June
2 30, 2027, on such dates and in such amounts as directed by the budget
3 administrator of the budget division of the Department of Administrative
4 Services. The State Treasurer shall transfer twenty-two ~~twenty-eight~~
5 million four hundred thousand dollars from the Securities Act Cash Fund
6 to the General Fund on or before June 30, 2028, on such dates and in such
7 amounts as directed by the budget administrator of the budget division of
8 the Department of Administrative Services. The State Treasurer shall
9 transfer twenty-two ~~twenty-eight~~ million four hundred thousand dollars
10 from the Securities Act Cash Fund to the General Fund on or before June
11 30, 2029, on such dates and in such amounts as directed by the budget
12 administrator of the budget division of the Department of Administrative
13 Services.

14 (c) The State Treasurer shall transfer five million six hundred
15 thousand dollars from the Securities Act Cash Fund to the Inheritance Tax
16 Distribution Fund on July 15, 2025, and on July 15 of each year
17 thereafter.

18 (8) A document is filed when it is received by the director. The
19 director shall keep a register of all applications for registration and
20 registration statements which are or have ever been effective under the
21 Securities Act of Nebraska and all denial, suspension, or revocation
22 orders which have ever been entered under the act. The register shall be
23 open for public inspection. The information contained in or filed with
24 any registration statement, application, or report may be made available
25 to the public under such conditions as the director may prescribe.

26 (9) The director may, by rule and regulation or order, authorize or
27 require the filing of any document required to be filed under the act by
28 electronic or other means, processes, or systems.

29 (10) Upon request and at such reasonable charges as he or she shall
30 prescribe, the director shall furnish to any person photostatic or other
31 copies, certified under his or her seal of office if requested, of any

1 entry in the register or any document which is a matter of public record.
2 In any proceeding or prosecution under the act, any copy so certified
3 shall be prima facie evidence of the contents of the entry or document
4 certified.

5 (11) The director in his or her discretion may honor requests from
6 interested persons for interpretative opinions.

7 **Sec. 2.** Section 33-110, Reissue Revised Statutes of Nebraska, is
8 amended to read:

9 33-110 (1) County clerks shall receive no fee for the performance of
10 the following services: For issuing certificates of election; for
11 performing the duties of clerk of the county board; for taking
12 acknowledgments of claims against the county; for attesting or certifying
13 any document authorized by the county board or required by the
14 departments of the state; or for recording Army or Navy discharges or
15 furnishing certified copies thereof to be used in connection with any
16 claim for compensation or disability. A charge of twenty-five cents shall
17 be made for any other certificate and seal unless otherwise provided. The
18 fees collected shall be credited to the county general fund.

19 (2) County clerks shall receive a fee of fifty ~~twenty-five~~ dollars
20 for the entire proceedings of issuing a marriage license, administering
21 the related oaths or affirmations, and recording a marriage certificate.
22 An additional fee of twenty nine ~~nine~~ dollars shall be made for each certified
23 copy of a marriage record on file in the office of the county clerk. Both
24 such fees shall be deposited in the county general fund. It is the intent
25 of the Legislature to examine the amount of the fees provided in this
26 subsection at least once every five years beginning in 2030 in order to
27 determine whether such fees should be adjusted.

28 **Sec. 3.** Section 60-158, Reissue Revised Statutes of Nebraska, is
29 amended to read:

30 60-158 (1) For each identification inspection conducted by the
31 patrol, the fee shall be ten dollars, which shall be remitted to the

1 State Treasurer for credit to the Nebraska State Patrol Cash Fund.

2 (2) For each identification inspection conducted by a county
3 sheriff, the fee shall be thirty dollars plus mileage at the rate
4 provided in section 33-117 for each mile in excess of ten miles that was
5 actually and necessarily traveled in conducting the identification
6 inspection ~~ten dollars~~, which shall be paid to the county treasurer and
7 credited to the county sheriff's vehicle inspection account within the
8 county general fund. It is the intent of the Legislature to examine the
9 amount of the fee provided in this subsection at least once every five
10 years beginning in 2030 in order to determine whether such fee should be
11 adjusted.

12 **Sec. 4.** Section 60-3,186, Reissue Revised Statutes of Nebraska, is
13 amended to read:

14 60-3,186 (1) The department shall annually determine the motor
15 vehicle tax on each motor vehicle registered pursuant to section 60-3,187
16 and shall cause a notice of the amount to be delivered to the registrant.
17 The notice may be delivered to the registrant at the address shown upon
18 his or her registration certificate or the registrant's most recent
19 address according to information received by the department from the
20 National Change of Address program of the United States Postal Service or
21 delivered electronically to the registrant if the registrant has provided
22 electronic contact information to the department. The notice shall be
23 provided on or before the first day of the last month of the registration
24 period.

25 (2)(a) The motor vehicle tax, motor vehicle fee, registration fee,
26 sales tax, and any other applicable taxes and fees shall be paid to the
27 county treasurer prior to the registration of the motor vehicle for the
28 following registration period. If the motor vehicle being registered has
29 been transferred as a gift or for a nominal amount, any sales tax owed by
30 the transferor on the purchase of the motor vehicle shall have been paid
31 or be paid to the county treasurer prior to the registration of the motor

1 vehicle for the following registration period.

2 (b) After retaining two ~~one~~ percent of the motor vehicle tax
3 proceeds collected for costs incurred by the county treasurer, and after
4 transferring one percent of the motor vehicle tax proceeds collected to
5 the State Treasurer for credit to the Vehicle Title and Registration
6 System Replacement and Maintenance Cash Fund, the remaining motor vehicle
7 tax proceeds shall be allocated to each county, local school system,
8 school district, city, and village in the tax district in which the motor
9 vehicle has situs.

10 (c)(i) Twenty-one and eight-tenths ~~Twenty-two~~ percent of the
11 remaining motor vehicle tax proceeds shall be allocated to the county,
12 (ii) sixty percent shall be allocated to the local school system or
13 school district, and (iii) eighteen and two-tenths percent shall be
14 allocated to the city or village, except that (A) if the tax district is
15 not in a city or village, forty percent shall be allocated to the county,
16 and (B) in counties containing a city of the metropolitan class,
17 seventeen and eight-tenths ~~eighteen~~ percent shall be allocated to the
18 county and twenty-two and two-tenths percent shall be allocated to the
19 city or village.

20 (d) The amount allocated to a local school system shall be
21 distributed to school districts in the same manner as property taxes.

22 (3) Proceeds from the motor vehicle tax shall be treated as property
23 tax revenue for purposes of expenditure limitations, matching of state or
24 federal funds, and other purposes.

25 **Sec. 5.** Section 77-684, Reissue Revised Statutes of Nebraska, is
26 amended to read:

27 77-684 (1) The Property Tax Administrator shall, on or before
28 January 15 each year, establish a tax rate for purposes of taxation
29 against the taxable value as provided in sections 77-682 and 77-683 at a
30 rate which shall be equal to the total property taxes levied in the state
31 divided by the total taxable value of all taxable property in the state

1 as certified pursuant to section 77-1613.01. The date when such tax rate
2 is determined shall be deemed to be the levy date for the property. The
3 Property Tax Administrator shall send to each car line company a
4 statement showing the taxable value, the tax rate, and the amount of the
5 tax and a statement that such tax is due and payable to the Property Tax
6 Administrator on January 31 next following the levy thereof. If a car
7 line company feels aggrieved, such company may, on or before February 15,
8 file an appeal with the Tax Commissioner. The Tax Commissioner shall act
9 upon the appeal and shall issue a written order mailed to the company
10 within seven days after the date of the order. The order may be appealed
11 within thirty days after the date of the order to the Tax Equalization
12 and Review Commission in accordance with section 77-5013.

13 (2)(a) Prior to September 1, 2025, the The Property Tax
14 Administrator shall remit the tax collected, less a three-percent
15 collection fee, to the State Treasurer for distribution among the taxing
16 subdivisions in proportion to all railroad taxes levied by taxing
17 subdivisions. The collection fee shall be remitted to the State Treasurer
18 for credit to the Department of Revenue Property Assessment Division Cash
19 Fund.

20 (b) On and after September 1, 2025, the Property Tax Administrator
21 shall remit the tax collected, less a three-percent collection fee, to
22 the State Treasurer for distribution among the counties. The State
23 Treasurer shall distribute ninety percent of such amount to the counties
24 that levy railroad taxes in proportionate amounts based upon the ratio of
25 the total railroad taxes levied by the county to the total railroad taxes
26 levied by all counties. The State Treasurer shall distribute the
27 remaining ten percent of such taxes to the counties that do not levy
28 railroad taxes in proportionate amounts based upon the ratio of the total
29 taxable valuation of all real and personal property in the county to the
30 total taxable valuation of all real and personal property within those
31 counties that do not levy railroad taxes. The collection fee shall be

1 remitted to the State Treasurer for credit to the Department of Revenue
2 Property Assessment Division Cash Fund.

3 **Sec. 6.** Section 77-1720, Reissue Revised Statutes of Nebraska, is
4 amended to read:

5 77-1720 All fees allowed for issuing distress warrants, levy, and
6 return of the warrants, in the cases above provided, shall be twenty two
7 dollars for issuing each warrant, one dollar for levy, and mileage at the
8 rate provided in section 33-117 for county sheriffs for each mile
9 actually and necessarily traveled by such officer on each warrant. When
10 the officer has more than one warrant in his or her hands for service, he
11 or she shall charge only for the mileage actually and necessarily
12 traveled in serving all of the warrants, in which case the mileage so
13 charged shall be prorated among such warrants. Commission shall be
14 allowed in addition on all taxes collected by distress and sale as
15 follows: On all sums not exceeding one hundred dollars, ten cents on each
16 dollar; and on all sums exceeding one hundred dollars, eight cents on
17 each dollar. All fees, mileage, and commissions shall be taxed to the
18 parties against whom the distress warrants run and shall be collected as
19 the original tax. When the taxes are not collected by distress and sale,
20 the mileage shall be paid as provided in section 33-117. When mileage has
21 been paid as provided in section 33-117 and the tax, together with all
22 fees, mileage, and commission are collected, then the amount collected as
23 mileage shall be paid to the county treasurer with the fees and
24 commission and credited by the county treasurer to the general fund of
25 the county. It is the intent of the Legislature to examine the amount of
26 the fees provided in this section at least once every five years
27 beginning in 2030 in order to determine whether such fees should be
28 adjusted.

29 **Sec. 7.** Section 77-1804, Reissue Revised Statutes of Nebraska, is
30 amended to read:

31 77-1804 (1) The county treasurer shall cause the list of real

1 property subject to sale and accompanying notice to be published once a
2 week for three consecutive weeks prior to the date of sale, commencing
3 the first week in February, in a legal newspaper and, in counties having
4 more than two hundred fifty thousand inhabitants, in a daily legal
5 newspaper of general circulation, published in the English language in
6 the county, and designated by the county board. The county treasurer
7 shall also cause to be posted in some conspicuous place in his or her
8 office a copy of such notice. The treasurer shall assess against each
9 description the sum of twenty five dollars to defray the expenses of
10 advertising, which sum shall be added to the total amount due on such
11 real property and be collected in the same manner as taxes are collected.

12 (2) The county treasurer shall also forward an electronic copy of
13 the list of real property subject to sale to the Property Tax
14 Administrator who shall compile a list for all counties and publish the
15 compiled list on the website of the Department of Revenue.

16 (3) It is the intent of the Legislature to examine the twenty-dollar
17 fee provided in subsection (1) of this section at least once every five
18 years beginning in 2030 in order to determine whether such fee should be
19 adjusted.

20 **Sec. 8.** Section 77-2004, Revised Statutes Cumulative Supplement,
21 2024, is amended to read:

22 77-2004 (1) In the case of a father, mother, grandfather,
23 grandmother, brother, sister, son, daughter, child or children legally
24 adopted as such in conformity with the laws of the state where adopted,
25 any lineal descendant, any lineal descendant legally adopted as such in
26 conformity with the laws of the state where adopted, any person to whom
27 the deceased for not less than ten years prior to death stood in the
28 acknowledged relation of a parent, or the spouse or surviving spouse of
29 any such persons, the rate of tax shall be:

30 (a) For decedents dying prior to January 1, 2023, one percent of the
31 clear market value of the property received by each person in excess of

1 forty thousand dollars; ~~and~~

2 (b) For decedents dying on or after January 1, 2023, and prior to
3 July 1, 2025, one percent of the clear market value of the property
4 received by each person in excess of one hundred thousand dollars; ~~and -~~

5 (c) For decedents dying on or after July 1, 2025, one percent of the
6 clear market value of the property received by each person in excess of
7 one hundred fifty thousand dollars.

8 (2) Any interest in property, including any interest acquired in the
9 manner set forth in section 77-2002, which may be valued at a sum less
10 than or equal to the applicable exempt amount under subsection (1) of
11 this section shall not be subject to tax. In addition the homestead
12 allowance, exempt property, and family maintenance allowance shall not be
13 subject to tax. Interests passing to the surviving spouse by will, in the
14 manner set forth in section 77-2002, or in any other manner shall not be
15 subject to tax. Any interest passing to a person described in subsection
16 (1) of this section who is under twenty-two years of age shall not be
17 subject to tax.

18 **Sec. 9.** Section 77-2005, Revised Statutes Cumulative Supplement,
19 2024, is amended to read:

20 77-2005 (1) In the case of an uncle, aunt, niece, or nephew related
21 to the deceased by blood or legal adoption, or other lineal descendant of
22 the same, or the spouse or surviving spouse of any of such persons, the
23 rate of tax shall be:

24 (a) For decedents dying prior to January 1, 2023, thirteen percent
25 of the clear market value of the property received by each person in
26 excess of fifteen thousand dollars; ~~and~~

27 (b) For decedents dying on or after January 1, 2023, and prior to
28 July 1, 2025, eleven percent of the clear market value of the property
29 received by each person in excess of forty thousand dollars; ~~and -~~

30 (c) For decedents dying on or after July 1, 2025, seven percent of
31 the clear market value of the property received by each person in excess

1 of forty thousand dollars.

2 (2) If the clear market value of the beneficial interest is less
3 than or equal to the applicable exempt amount under subsection (1) of
4 this section, it shall not be subject to tax. In addition, any interest
5 passing to a person described in subsection (1) of this section who is
6 under twenty-two years of age shall not be subject to tax.

7 **Sec. 10.** Section 77-2006, Revised Statutes Cumulative Supplement,
8 2024, is amended to read:

9 77-2006 (1) In all other cases the rate of tax shall be:

10 (a) For decedents dying prior to January 1, 2023, eighteen percent
11 of the clear market value of the beneficial interests received by each
12 person in excess of ten thousand dollars; ~~and~~

13 (b) For decedents dying on or after January 1, 2023, and prior to
14 July 1, 2025, fifteen percent of the clear market value of the beneficial
15 interests received by each person in excess of twenty-five thousand
16 dollars; ~~and -~~

17 (c) For decedents dying on or after July 1, 2025, seven percent of
18 the clear market value of the beneficial interests received by each
19 person in excess of forty thousand dollars.

20 (2) If the clear market value of the beneficial interest is less
21 than or equal to the applicable exempt amount under subsection (1) of
22 this section, it shall not be subject to any tax. In addition, any
23 interest passing to a person who is under twenty-two years of age shall
24 not be subject to tax.

25 **Sec. 11.** Section 77-6203, Revised Statutes Cumulative Supplement,
26 2024, is amended to read:

27 77-6203 (1) The owner of a renewable energy generation facility
28 annually shall pay a nameplate capacity tax equal to the total nameplate
29 capacity of the commissioned renewable energy generation facility
30 multiplied by a tax rate of six thousand five hundred sixty three
31 ~~thousand five hundred eighteen~~ dollars per megawatt.

1 (2) No tax shall be imposed on a renewable energy generation
2 facility:

3 (a) Owned or operated by the federal government, the State of
4 Nebraska, a public power district, a public power and irrigation
5 district, an individual municipality, a registered group of
6 municipalities, an electric membership association, or a cooperative; or

7 (b) That is a customer-generator as defined in section 70-2002.

8 (3) No tax levied pursuant to this section shall be construed to
9 constitute restricted funds as defined in section 13-518 for the first
10 five years after the renewable energy generation facility is
11 commissioned.

12 (4) The presence of one or more renewable energy generation
13 facilities or supporting infrastructure shall not be a factor in the
14 assessment, determination of actual value, or classification under
15 section 77-201 of the real property underlying or adjacent to such
16 facilities or infrastructure.

17 (5)(a) The Department of Revenue shall collect the tax due under
18 this section.

19 (b) The tax shall be imposed beginning the first calendar year the
20 renewable energy generation facility is commissioned. A renewable energy
21 generation facility that uses wind as the fuel source which was
22 commissioned prior to July 15, 2010, shall be subject to the tax levied
23 pursuant to sections 77-6201 to 77-6204 on and after January 1, 2010. The
24 amount of property tax on depreciable tangible personal property
25 previously paid on a renewable energy generation facility that uses wind
26 as the fuel source which was commissioned prior to July 15, 2010, which
27 is greater than the amount that would have been paid pursuant to sections
28 77-6201 to 77-6204 from the date of commissioning until January 1, 2010,
29 shall be credited against any tax due under Chapter 77, and any amount so
30 credited that is unused in any tax year shall be carried over to
31 subsequent tax years until fully utilized.

1 (c)(i) The tax for the first calendar year shall be prorated based
2 upon the number of days remaining in the calendar year after the
3 renewable energy generation facility is commissioned.

4 (ii) In the first year in which a renewable energy generation
5 facility is taxed or in any year in which additional commissioned
6 nameplate capacity is added to a renewable energy generation facility,
7 the taxes on the initial or additional nameplate capacity shall be
8 prorated for the number of days remaining in the calendar year.

9 (iii) When a renewable energy generation facility is decommissioned
10 or made nonoperational by a change in law during a tax year, the taxes
11 shall be prorated for the number of days during which the renewable
12 energy generation facility was not decommissioned or was operational.

13 (iv) When the capacity of a renewable energy generation facility to
14 produce electricity is reduced but the renewable energy generation
15 facility is not decommissioned, the nameplate capacity of the renewable
16 energy generation facility is deemed to be unchanged.

17 (6)(a) On March 1 of each year, the owner of a renewable energy
18 generation facility shall file with the Department of Revenue a report on
19 the nameplate capacity of the facility for the previous year from January
20 1 through December 31. All taxes shall be due on April 1 and shall be
21 delinquent if not paid on a quarterly basis on April 1 and each quarter
22 thereafter. Delinquent quarterly payments shall draw interest at the rate
23 provided for in section 45-104.02, as such rate may from time to time be
24 adjusted.

25 (b) The owner of a renewable energy generation facility is liable
26 for the taxes under this section with respect to the facility, whether or
27 not the owner of the facility is the owner of the land on which the
28 facility is situated.

29 (7) Failure to file a report required by subsection (6) of this
30 section, filing such report late, failure to pay taxes due, or
31 underpayment of such taxes shall result in a penalty of five percent of

1 the amount due being imposed for each quarter the report is overdue or
2 the payment is delinquent, except that the penalty shall not exceed ten
3 thousand dollars.

4 (8) The Department of Revenue shall enforce the provisions of this
5 section. The department may adopt and promulgate rules and regulations
6 necessary for the implementation and enforcement of this section.

7 (9) The Department of Revenue shall separately identify the proceeds
8 from the tax imposed by this section and shall: ~~pay all~~

9 (a) Distribute thirty percent of such proceeds to the counties
10 proportionately in the proportion that the total taxable valuation of all
11 real and personal property in the county bears to the total taxable
12 valuation of all real and personal property in the state; and

13 (b) Pay the remaining seventy percent of such proceeds over to the
14 county treasurer of the county where the renewable energy generation
15 facility is located.

16 (10) The Department of Revenue shall distribute and pay over the tax
17 proceeds as described in subsection (9) of this section within thirty
18 days after receipt of such proceeds.

19 **Sec. 12.** Section 77-6204, Reissue Revised Statutes of Nebraska, is
20 amended to read:

21 77-6204 (1) The county treasurer shall distribute all revenue
22 received from the Department of Revenue pursuant to subdivision (9)(b) of
23 section 77-6203 to local taxing entities which, but for such personal
24 property tax exemption, would have received distribution of personal
25 property tax revenue from depreciable personal property used directly in
26 the generation of electricity using wind, solar, biomass, or landfill gas
27 as the fuel source.

28 (2) A local taxing entity's status as eligible for distribution
29 under subsection (1) of this section shall not be affected when and if
30 the net book value of personal property used directly in the generation
31 of electricity using wind, solar, biomass, or landfill gas as the fuel

1 source becomes zero. A local taxing entity's status as eligible for
2 distribution under such subsection shall be affected by the disposal of
3 all of the exempt depreciable personal property used directly in the
4 generation of electricity using wind, solar, biomass, or landfill gas as
5 the fuel source.

6 (3) The distribution to each eligible local taxing entity shall be
7 calculated by determining the amount of taxes that the eligible local
8 taxing entity levied during the taxable year and dividing this amount by
9 the total tax levied by all of the eligible local taxing entities during
10 the year. Each eligible entity's resulting fraction shall then be
11 multiplied by the revenue distributed to the county treasurer by the
12 department to determine the portion of such revenue due each local taxing
13 entity.

14 (4) The Department of Revenue shall not retain any revenue collected
15 pursuant to sections 77-6201 to 77-6204 for distribution, use, transfer,
16 pledge, or allocation to or from the General Fund.

17 **Sec. 13.** The Inheritance Tax Distribution Fund is hereby created.
18 The fund shall consist of transfers authorized by the Legislature. The
19 State Treasurer shall distribute funds annually to counties
20 proportionately in the proportion that the total taxable valuation of all
21 real and personal property in the county bears to the total taxable
22 valuation of all real and personal property in the state. Any money in
23 the fund available for investment shall be invested by the state
24 investment officer pursuant to the Nebraska Capital Expansion Act and the
25 Nebraska State Funds Investment Act.

26 **Sec. 14.** This act becomes operative on July 1, 2025.

27 **Sec. 15.** Original sections 33-110, 60-158, 60-3,186, 77-684,
28 77-1720, 77-1804, and 77-6204, Reissue Revised Statutes of Nebraska, and
29 sections 8-1120, 77-2004, 77-2005, 77-2006, and 77-6203, Revised Statutes
30 Cumulative Supplement, 2024, are repealed.

31 **Sec. 16.** The following sections are outright repealed: Sections

1 77-2701.54 and 77-2704.62, Reissue Revised Statutes of Nebraska.
2 **Sec. 17.** Since an emergency exists, this act takes effect when
3 passed and approved according to law.