

AMENDMENTS TO LB1067

Introduced by Revenue.

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

3 **Section 1.** Section 58-703, Revised Statutes Cumulative Supplement,
4 2024, is amended to read:

5 58-703 The Affordable Housing Trust Fund is created. The fund shall
6 receive money pursuant to section 76-903 and may include revenue from
7 sources recommended by the housing advisory committee established in
8 section 58-704, appropriations from the Legislature, transfers authorized
9 by the Legislature, grants, private contributions, repayment of loans,
10 and all other sources. The Department of Economic Development as part of
11 its comprehensive housing affordability strategy shall administer the
12 Affordable Housing Trust Fund.

13 ~~Transfers may be made from the Affordable Housing Trust Fund to the~~
14 ~~General Fund, the Behavioral Health Services Fund, the Lead-Based Paint~~
15 ~~Hazard Control Cash Fund, the Middle Income Workforce Housing Investment~~
16 ~~Fund, the Rural Workforce Housing Investment Fund, and the Site and~~
17 ~~Building Development Fund at the direction of the Legislature.~~

18 **Sec. 2.** Section 76-901, Revised Statutes Supplement, 2025, is
19 amended to read:

20 76-901 There is hereby imposed a tax on the grantor executing the
21 deed as defined in section 76-203 upon the transfer of a beneficial
22 interest in or legal title to real estate at the rate of three ~~two~~
23 dollars and thirty-two cents for each one thousand dollars value or
24 fraction thereof for transfers before January 1, 2032, and at the rate of
25 two dollars and thirty-two cents for each one thousand dollars value or
26 fraction thereof for transfers on or after January 1, 2032. For purposes
27 of sections 76-901 to 76-908, value means (1) in the case of any deed,

1 not a gift, the amount of the full actual consideration thereof, paid or
2 to be paid, including the amount of any lien or liens assumed, and (2) in
3 the case of a gift or any deed with nominal consideration or without
4 stated consideration, the current market value of the property
5 transferred. Such tax shall be evidenced by stamps to be attached to the
6 deed. All deeds purporting to transfer legal title or beneficial interest
7 shall be presumed taxable unless it clearly appears on the face of the
8 deed or sufficient documentary proof is presented to the register of
9 deeds that the instrument is exempt under section 76-902.

10 **Sec. 3.** Section 76-903, Revised Statutes Supplement, 2025, is
11 amended to read:

12 76-903 The Tax Commissioner shall design such stamps in such
13 denominations as in his or her judgment will be the most advantageous to
14 all persons concerned. When any deed subject to the tax imposed by
15 section 76-901 is offered for recordation, the register of deeds shall
16 ascertain and compute the amount of the tax due thereon and shall collect
17 such amount as a prerequisite to acceptance of the deed for recordation.
18 If a dispute arises concerning the taxability of the transfer, the
19 register of deeds shall not record the deed until the disputed tax is
20 paid. If a disputed tax has been paid, the taxpayer may file for a refund
21 pursuant to section 76-908. The taxpayer may also seek a declaratory
22 ruling pursuant to rules and regulations adopted and promulgated by the
23 Department of Revenue. From each three ~~two~~ dollars and thirty-two cents
24 of tax collected pursuant to section 76-901 for transfers before January
25 1, 2032, the register of deeds shall retain fifty cents to be placed in
26 the county general fund and shall remit the balance to the State
27 Treasurer who shall credit ninety-five cents of such amount to the
28 Affordable Housing Trust Fund, twenty-five cents of such amount to the
29 Site and Building Development Fund, twenty-five cents of such amount to
30 the Homeless Shelter Assistance Trust Fund, thirty cents of such amount
31 to the Behavioral Health Services Fund, ~~and~~ seven cents of such amount to

1 the Domestic Violence and Sex Trafficking Survivor Housing Assistance
2 Fund, fifty cents of such amount to the Rural Workforce Housing
3 Investment Fund, and fifty cents of such amount to the Middle Income
4 Workforce Housing Investment Fund. From each two dollars and thirty-two
5 cents of tax collected pursuant to section 76-901 for transfers on or
6 after January 1, 2032, the register of deeds shall retain fifty cents to
7 be placed in the county general fund and shall remit the balance to the
8 State Treasurer who shall credit ninety-five cents of such amount to the
9 Affordable Housing Trust Fund, twenty-five cents of such amount to the
10 Site and Building Development Fund, twenty-five cents of such amount to
11 the Homeless Shelter Assistance Trust Fund, thirty cents of such amount
12 to the Behavioral Health Services Fund, and seven cents of such amount to
13 the Domestic Violence and Sex Trafficking Survivor Housing Assistance
14 Fund. Except as provided in subsection (6) of section 81-1230, subsection
15 (3) of section 81-1231, subsection (6) of section 81-1239, and subsection
16 (3) of section 81-1240, any money remitted to the State Treasurer under
17 this section shall only be used to credit the funds described in this
18 section and any purpose authorized by the funds such money is credited to
19 and shall not be used for any other purpose.

20 **Sec. 4.** Section 77-1327, Revised Statutes Supplement, 2025, is
21 amended to read:

22 77-1327 (1) It is the intent of the Legislature that accurate and
23 comprehensive information be developed by the Property Tax Administrator
24 and made accessible to the taxing officials and property owners in order
25 to ensure the uniformity and proportionality of the assessments of real
26 property valuations in the state in accordance with law and to provide
27 the statistical and narrative reports pursuant to section 77-5027.

28 (2) All transactions of real property for which the statement
29 required in section 76-214 is filed shall be available for development of
30 a sales file by the Property Tax Administrator. All transactions with
31 stated consideration of more than one hundred dollars or upon which more

1 than three ~~two~~ dollars and thirty-two cents in documentary stamp taxes
2 for transactions before January 1, 2032, or two dollars and thirty-two
3 cents in documentary stamp taxes for transactions on or after January 1,
4 2032, are paid shall be considered sales. All sales shall be deemed to be
5 arm's length transactions unless determined to be otherwise under
6 professionally accepted mass appraisal techniques. The Department of
7 Revenue shall not overturn a determination made by a county assessor
8 regarding the qualification of a sale unless the department reviews the
9 sale and determines through the review that the determination made by the
10 county assessor is incorrect.

11 (3) The Property Tax Administrator annually shall make and issue
12 comprehensive assessment ratio studies of the average level of
13 assessment, the degree of assessment uniformity, and the overall
14 compliance with assessment requirements for each major class of real
15 property subject to the property tax in each county. The comprehensive
16 assessment ratio studies shall be developed in compliance with
17 professionally accepted mass appraisal techniques and shall employ such
18 statistical analysis as deemed appropriate by the Property Tax
19 Administrator, including measures of central tendency and dispersion. The
20 comprehensive assessment ratio studies shall be based upon the sales file
21 as developed in subsection (2) of this section and shall be used by the
22 Property Tax Administrator for the analysis of the level of value and
23 quality of assessment for purposes of section 77-5027 and by the Property
24 Tax Administrator in establishing the adjusted valuations required by
25 section 79-1016. Such studies may also be used by assessing officials in
26 establishing assessed valuations.

27 (4) For purposes of determining the level of value of agricultural
28 and horticultural land subject to special valuation under sections
29 77-1343 to 77-1347.01, the Property Tax Administrator shall annually make
30 and issue a comprehensive study developed in compliance with
31 professionally accepted mass appraisal techniques to establish the level

1 of value if in his or her opinion the level of value cannot be developed
2 through the use of the comprehensive assessment ratio studies developed
3 in subsection (3) of this section.

4 (5) County assessors and other taxing officials shall electronically
5 report data on the assessed valuation and other features of the property
6 assessment process for such periods and in such form and content as the
7 Property Tax Administrator shall deem appropriate. The Property Tax
8 Administrator shall so construct and maintain the system used to collect
9 and analyze the data to enable him or her to make intracounty comparisons
10 of assessed valuation, including school districts and other political
11 subdivisions, as well as intercounty comparisons of assessed valuation,
12 including school districts and other political subdivisions. The Property
13 Tax Administrator shall include analysis of real property sales pursuant
14 to land contracts and similar transfers at the time of execution of the
15 contract or similar transfer.

16 **Sec. 5.** Section 81-1230, Reissue Revised Statutes of Nebraska, is
17 amended to read:

18 81-1230 (1) The Rural Workforce Housing Investment Fund is created.
19 Funding for the grant program described in section 81-1229 shall come
20 from the Rural Workforce Housing Investment Fund. The Rural Workforce
21 Housing Investment Fund shall receive money pursuant to section 76-903
22 and may include revenue from appropriations from the Legislature, grants,
23 private contributions, and other sources. In addition, the State
24 Treasurer shall make a one-time transfer of seven million three hundred
25 thousand dollars on or before October 1, 2017, from the Affordable
26 Housing Trust Fund to the Rural Workforce Housing Investment Fund. Any
27 money in the Rural Workforce Housing Investment Fund available for
28 investment shall be invested by the state investment officer pursuant to
29 the Nebraska Capital Expansion Act and the Nebraska State Funds
30 Investment Act.

31 (2) The department shall administer the Rural Workforce Housing

1 Investment Fund and may seek additional private or nonstate funds to use
2 in the grant program, including, but not limited to, contributions from
3 the Nebraska Investment Finance Authority and other interested parties.

4 (3) Interest earned by the department on grant funds shall be
5 applied to the grant program.

6 (4) If a nonprofit development organization fails to engage in the
7 initial qualified activity within twenty-four months after receiving
8 initial grant funding, the nonprofit development organization shall
9 return the grant funds to the department for credit to the General Fund.

10 (5) If a nonprofit development organization fails to allocate any
11 remaining initial grant funding on a qualified activity within twenty-
12 four months after engaging in the initial qualified activity, the
13 nonprofit development organization shall return such unallocated grant
14 funds to the department for credit to the Rural Workforce Housing
15 Investment Fund.

16 (6) Beginning July 1, 2027, any funds held by the department in the
17 Rural Workforce Housing Investment Fund shall be transferred to the
18 General Fund.

19 **Sec. 6.** Section 81-1239, Revised Statutes Supplement, 2025, is
20 amended to read:

21 81-1239 (1) The Middle Income Workforce Housing Investment Fund is
22 created. Funding for the grant program described in section 81-1238 shall
23 come from the Middle Income Workforce Housing Investment Fund. The Middle
24 Income Workforce Housing Investment Fund shall receive money pursuant to
25 section 76-903 and may include revenue transferred at the direction of
26 the Legislature, grants, private contributions, and other sources. Any
27 money in the Middle Income Workforce Housing Investment Fund available
28 for investment shall be invested by the state investment officer pursuant
29 to the Nebraska Capital Expansion Act and the Nebraska State Funds
30 Investment Act.

31 (2) The department shall establish a subaccount within the Middle

1 Income Workforce Housing Investment Fund that shall be used to fund
2 affordable housing and related land parcel preparation activities under
3 the Economic Recovery Act as described in subdivisions (4)(d) and (e) of
4 section 81-12,241.

5 (3) The department shall administer the Middle Income Workforce
6 Housing Investment Fund and may seek additional private or nonstate funds
7 to use in the grant program under the Middle Income Workforce Housing
8 Investment Act, including, but not limited to, contributions from the
9 Nebraska Investment Finance Authority and other interested parties.

10 (4) Interest earned by the department on grant funds shall be
11 applied to the grant program.

12 (5) If a nonprofit development organization, or a recipient of
13 subaccount funds described in subsection (2) of this section, fails to
14 engage in a qualified activity within twenty-four months after receiving
15 initial grant funding, the nonprofit development organization or
16 recipient of subaccount funds shall return the grant proceeds to the
17 department for credit to the General Fund.

18 (6) Beginning July 1, 2029, any funds held by the department in the
19 Middle Income Workforce Housing Investment Fund shall be transferred to
20 the General Fund.

21 **Sec. 7.** Original section 81-1230, Reissue Revised Statutes of
22 Nebraska, section 58-703, Revised Statutes Cumulative Supplement, 2024,
23 and sections 76-901, 76-903, 77-1327, and 81-1239, Revised Statutes
24 Supplement, 2025, are repealed.