

LEGISLATURE OF NEBRASKA  
ONE HUNDRED NINTH LEGISLATURE  
FIRST SESSION

**LEGISLATIVE BILL 194**

Introduced by Sorrentino, 39.

Read first time January 13, 2025

Committee: Revenue

- 1 A BILL FOR AN ACT relating to the documentary stamp tax; to amend section  
2 76-902, Reissue Revised Statutes of Nebraska; to change provisions  
3 relating to certain exemptions; and to repeal the original section.  
4 Be it enacted by the people of the State of Nebraska,

1           **Section 1.** Section 76-902, Reissue Revised Statutes of Nebraska, is  
2 amended to read:

3           76-902 The tax imposed by section 76-901 shall not apply to:

4           (1) Deeds recorded prior to November 18, 1965;

5           (2) Deeds to property transferred by or to the United States of  
6 America, the State of Nebraska, or any of their agencies or political  
7 subdivisions;

8           (3) Deeds which secure or release a debt or other obligation;

9           (4) Deeds which, without additional consideration, confirm, correct,  
10 modify, or supplement a deed previously recorded but which do not extend  
11 or limit existing title or interest;

12           (5)(a)(i) ~~(5)(a)~~ Deeds between spouses, between ex-spouses for the  
13 purpose of conveying any rights to property acquired or held during the  
14 marriage, or between parent and child, without actual consideration  
15 therefor, and (ii) ~~(b)~~ deeds to or from a family corporation,  
16 partnership, or limited liability company when all the shares of stock of  
17 the corporation or interest in the partnership or limited liability  
18 company are owned by members of a family, or a trust created for the  
19 benefit of a member of that family, related to one another within the  
20 fourth degree of kindred according to the rules of civil law, and their  
21 spouses, for no consideration other than the issuance of stock of the  
22 corporation or interest in the partnership or limited liability company  
23 to such family members or the return of the stock to the corporation in  
24 partial or complete liquidation of the corporation or deeds in  
25 dissolution of the interest in the partnership or limited liability  
26 company. In determining members of a family under this subdivision, step  
27 relationships shall be considered the same as blood relationships. In  
28 order to qualify for the exemption for family corporations, partnerships,  
29 or limited liability companies, the property shall be transferred in the  
30 name of the corporation or partnership and not in the name of the  
31 individual shareholders, partners, or members. ÷

1       (b) For purposes of clarification, the exemptions set forth in  
2 subdivision (5)(a) of this section shall apply to deeds transferring  
3 property to a corporation that is wholly owned by a single shareholder,  
4 or to a limited liability company that is wholly owned by a single  
5 member, in any of the following situations:

6       (i) The grantor is the same person as the single owner of such  
7 wholly owned corporation or limited liability company;

8       (ii) The grantors are spouses transferring property to a corporation  
9 or limited liability company wholly owned by one of the spouses; or

10       (iii) The grantors are members of a family, as described in  
11 subdivision (5)(a)(ii) of this section, transferring property to a  
12 corporation or limited liability company wholly owned by one of the  
13 members of such family;

14       (6) Tax deeds;

15       (7) Deeds of partition;

16       (8) Deeds made pursuant to mergers, consolidations, sales, or  
17 transfers of the assets of corporations pursuant to plans of merger or  
18 consolidation filed with the office of Secretary of State. A copy of such  
19 plan filed with the Secretary of State shall be presented to the register  
20 of deeds before such exemption is granted;

21       (9) Deeds made by a subsidiary corporation to its parent corporation  
22 for no consideration other than the cancellation or surrender of the  
23 subsidiary's stock;

24       (10) Cemetery deeds;

25       (11) Mineral deeds;

26       (12) Deeds executed pursuant to court decrees;

27       (13) Land contracts;

28       (14) Deeds which release a reversionary interest, a condition  
29 subsequent or precedent, a restriction, or any other contingent interest;

30       (15) Deeds of distribution executed by a personal representative  
31 conveying to devisees or heirs property passing by testate or intestate

1 succession;

2 (16) Transfer on death deeds or revocations of transfer on death  
3 deeds;

4 (17) Certified or authenticated death certificates;

5 (18) Deeds transferring property located within the boundaries of an  
6 Indian reservation if the grantor or grantee is a reservation Indian;

7 (19) Deeds transferring property into a trust if the transfer of the  
8 same property would be exempt if the transfer was made directly from the  
9 grantor to the beneficiary or beneficiaries under the trust. No such  
10 exemption shall be granted unless the register of deeds is presented with  
11 a signed statement certifying that the transfer of the property is made  
12 under such circumstances as to come within one of the exemptions  
13 specified in this section and that evidence supporting the exemption is  
14 maintained by the person signing the statement and is available for  
15 inspection by the Department of Revenue;

16 (20) Deeds transferring property from a trustee to a beneficiary of  
17 a trust;

18 (21) Deeds which convey property held in the name of any partnership  
19 or limited liability company not subject to subdivision (5) of this  
20 section to any partner in the partnership or member of the limited  
21 liability company or to his or her spouse;

22 (22) Leases;

23 (23) Easements;

24 (24) Deeds which transfer title from a trustee to a beneficiary  
25 pursuant to a power of sale exercised by a trustee under a trust deed; or

26 (25) Deeds transferring property, without actual consideration  
27 therefor, to a nonprofit organization that is exempt from federal income  
28 tax under section 501(c)(3) of the Internal Revenue Code and is not a  
29 private foundation as defined in section 509(a) of the Internal Revenue  
30 Code.

31 **Sec. 2.** Original section 76-902, Reissue Revised Statutes of

1 Nebraska, is repealed.