

March 16, 1982

LB 480

SENATOR CLARK: Senator Hoagland, did you want to talk on the committee amendments?

SENATOR HOAGLAND: No, I would like to talk on the bill, Senator.

SENATOR CLARK: All right. Senator Vickers, do you want to talk on the committee amendments? Senator Beyer, the committee amendments. All right, the question before the House ten is the adoption of the committee amendments. All those in favor vote aye, opposed vote nay.

CLERK: Senator Clark voting yes.

SENATOR CLARK: Have you all voted? Record the vote.

CLERK: 28 ayes, 0 nays, Mr. President, on adoption of the committee amendments.

SENATOR CLARK: The committee amendments are adopted. Senator Hoagland on the bill.

SENATOR HOAGLAND: Mr. President, colleagues, I appreciate greatly the time the Revenue Committee has spent on this issue, last session, over the interim, and this session. I think it is an excellent bill. As Senator Carsten indicated, what the bill does principally in its current form now with the committee amendments is to conform the Nebraska inheritance tax statutes to the federal inheritance tax statutes, in particular by exempting interspouse transfers from the county inheritance tax, and what that means in short is if you have two living spouses and one of them passes away, there will be no inheritance tax on the portion that goes to the surviving spouse. The current version of the bill does not change the inheritance taxes that are payable when the final surviving spouse passes away and that property is then passed on down to various family members. Now on Select File, we are going to have two categories of amendments. First we are going to have some technical amendments that we are working out with the Nebraska Bar Association and others which will have the effect of making technical changes that may be necessary, and also presenting a substitute provision so that there will not be a lien on the property that will have to be removed by hiring an attorney and paying him three to seven hundred dollars in attorney fees in situations where there is no taxes due between spouses. On Select File we will present a mechanism for doing away with a lien in that particular limited circumstance. Also on Select File, we may consider some substantive amendments, and if we do that, why we will consult with a number of people