

SENATOR WICKERSHAM: Senator, there is no...well, there is a way in which you can disguise the actual consideration paid for property, and that is to pay excess documentary stamp tax on the transfer. I don't know of very many people that do that. And if you know and are familiar with the computation of documentary stamp tax, all you have to do is look at a deed, it gives the amount, you divide and you know how much they paid.

SENATOR WEHRBEIN: That's what I understood. And are they \$1.75 at this point or something like that?

SENATOR WICKERSHAM: Yep, yep, yep. It's perfectly easy to figure out within a few hundred dollars what somebody paid for property, even if they don't state the consideration in the deed. And there is a statute that requires statement of consideration in the deed, most of that actual statement of consideration is avoided by tricky lawyers who simply say \$10 and other good and valuable consideration and it gets recorded anyway. But the documentary stamp tax is there and it's rather easy to compute the true consideration, unless someone has bothered to buy more documentary stamps.

SENATOR WEHRBEIN: Okay, so in a lot of ways it will not change what's available now if you just wanted to do the arithmetic or cover it as you said.

SENATOR WICKERSHAM: That's my view, Senator.

SENATOR WEHRBEIN: Okay, thank you. I probably will vote for it now.

PRESIDENT ROBAK: Thank you, Senator. Any further discussion on the advancement of LB 527? Seeing none, Senator Wickersham, do you wish to close? Closing is waived. The question before you is the advancement of LB 527. All those in favor vote aye, all those opposed vote nay. Please record.

CLERK: 25 ayes, 0 nays, Madam President, on the advancement of 527.

PRESIDENT ROBAK: LB 527 advances. We have some very special guests visiting the Legislature today. We have a group of broadcast media representatives from the Near East and South Asia, from the Arabic Regional Project. They are studying the