

LEGISLATIVE BILL 16

Approved by the Governor February 13, 1997

Introduced by Landis, 46

AN ACT relating to inheritance tax; to amend section 77-2004, Reissue Revised Statutes of Nebraska; to eliminate a requirement for lineal descendants; and to repeal the original section.

Be it enacted by the people of the State of Nebraska,

Section 1. Section 77-2004, Reissue Revised Statutes of Nebraska, is amended to read:

77-2004. In the case of a father, mother, grandfather, grandmother, brother, sister, son, daughter, child or children legally adopted as such in conformity with the laws of the state where adopted, any lineal descendant, ~~born in lawful wedlock~~, any lineal descendant legally adopted as such in conformity with the laws of the state where adopted, any person to whom the deceased for not less than ten years prior to death stood in the acknowledged relation of a parent, or the spouse or surviving spouse of any such persons, the rate of tax shall be one percent of the clear market value of the property in excess of ten thousand dollars received by each person. Any interest in property, including any interest acquired in the manner set forth in section 77-2002, which may be valued at a sum less than ten thousand dollars shall not be subject to tax. In addition the homestead allowance, exempt property, and family maintenance allowance shall not be subject to tax. Interests passing to the surviving spouse by will, in the manner set forth in section 77-2002, or in any other manner shall not be subject to tax.

Sec. 2. Original section 77-2004, Reissue Revised Statutes of Nebraska, is repealed.