

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE  
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LB 770

SENATOR CHAMBERS: Let's get away from marital, because there are children, and some people are concerned for their children also, especially people such as myself who have not a spouse, who are not encumbered in that manner. And before anybody gets upset, my former spouse is no longer encumbered by me or with me, so it balances out. Senator Matzke, this bill, if it were to pass, would exempt from state taxation this amount of \$100,000. Do you agree with that? This bill.

SENATOR MATZKE: Yes, it would exempt from Nebraska inheritance tax, which is payable to the county, the first \$100,000. Correct.

SENATOR CHAMBERS: And are you saying that on that amount there would be a federal tax levied, and the only way that...okay. Tell me...answer me that first, before I go on.

SENATOR MATZKE: No, that's not what I'm saying, and that's not what I intended to say.

SENATOR CHAMBERS: I didn't think so.

SENATOR MATZKE: There would be no federal estate tax on a \$100,000 estate whatsoever.

SENATOR CHAMBERS: So the federal...

SENATOR MATZKE: There wouldn't be any federal estate tax until you get to 650,000.

SENATOR CHAMBERS: So the federal really has no application to this bill as it's drafted, does it?

SENATOR MATZKE: That's right, that's the reason I said there are two different factual situations.

SENATOR CHAMBERS: But...so that somebody like me, who gets confused easily, can we limit our discussion to what this bill would do, because that's what I want to do. The federal is out of...this...out of...LB 770 is not impacted by federal law. Would you agree with that?