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LB 770

SENATOR MATZKE: But it would come into play in larger estates, over 650,000, because it would mean that a lesser amount is payable to the county, and then the balance would be picked up by the state, under the state's pickup estate tax law.

SENATOR CHAMBERS: I understand that. So you're saying the first \$100,000 of that...there may be an estate of over \$650,000 affected by federal law, and this would mean \$100,000 would come into play for that estate, over \$650,000, as far as the federal law having an impact.

SENATOR MATZKE: What I'm saying is there are two different factual situations, those are subject to...those which are subject to federal estate tax, and those which are not.

SENATOR CHAMBERS: Right.

SENATOR MATZKE: And in an estate that is over \$650,000,...

SENATOR CHAMBERS: Right.

SENATOR MATZKE: ...what this bill would do, it would shift funds from the county to the state. The county would collect less, the state would pick up more under its estate tax. Our law has, our Nebraska law has an estate tax also,...

SENATOR CHAMBERS: Yes.

SENATOR MATZKE: ...compliment, which is payable to the state.

SENATOR CHAMBERS: But for the...for the estates of \$100,000 and under, this bill would be beneficial to those to whom such an estate would be left. Isn't that true?

SENATOR CUDABACK: One minute.

SENATOR CHAMBERS: Isn't that true, Senator Matzke?

SENATOR MATZKE: I would...Senator Pederson and I were discussing another...

SENATOR CHAMBERS: Well, let me ask real quickly.