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FLOOR DEBATE

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true and that may not be true. That's why we got to get rid of this language. This is not good. This is not good language. I can't figure this out. Now maybe somebody will turn on their light, if they're in opposition to what I'm doing, and explain just what's going on. For the record, I'm going to read the entire section, 76-901: There is hereby imposed a tax on the grantor executing the deed as defined in Section 76-203 upon the privilege of transferring beneficial interest. So the grantor is taxed upon the privilege of transferring, not even on the transfer but on the privilege of transferring beneficial interest in or legal title to real estate at the rate of \$1.75 for each \$1,000 value or fraction thereof. For purposes of 76-901 to 76-908, value means...value shall mean (1) in the case of any deed, not a gift, the amount of the full actual consideration thereof, paid or to be paid, including the amount of any lien or liens assumed, and (2) in the case of a gift or any deed with nominal consideration or without stated consideration, the current market value of the property transferred. Such tax shall be evidenced by stamps to be attached to the deed. All deeds purporting to transfer legal title or beneficial interest shall be presumed taxable unless it clearly appears on the face of the deed or sufficient documentary proof is presented to the register of deeds that the instrument is exempt under Section 76-902. We don't need that. We don't even need that. The statute taxes the grantor. It's imposed on the grantor. Why? Upon the privilege of transferring. That can't be. It can't be a tax on the grantor and a tax upon the privilege. A tax on the grantor for exercising the privilege of transferring the beneficial interest, so the tax is not on the transfer itself. The tax is on the privilege. That's what the law says. I'd like to ask Senator Redfield a question.

SENATOR SCHIMEK: Senator Redfield.

SENATOR REDFIELD: Yes.

SENATOR CHAMBERS: Senator Redfield, if you look on page 6 of your amendment, starting in line 5, tell me after I've read this sentence if I've read it correctly: There is hereby imposed a tax on the grantor executing the deed as defined in