

TRANSCRIPT PREPARED BY THE CLERK OF THE LEGISLATURE
Transcriber's Office
FLOOR DEBATE

April 26, 2005 LB 40

Section 76-203 upon 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. Did I read that correctly?

SENATOR REDFIELD: That's the current language, yes.

SENATOR SCHIMEK: One minute.

SENATOR CHAMBERS: So is the tax...the tax is imposed upon the grantor but it's upon the privilege of transferring, not on the transfer itself. Is that true, based on what the language says?

SENATOR REDFIELD: Based upon the language, yes.

SENATOR CHAMBERS: And your understanding has been all this time that the tax is on what?

SENATOR REDFIELD: On the transfer.

SENATOR CHAMBERS: That's what I thought when I first read it.

SENATOR REDFIELD: And, Senator, if you would like us to, we could work on the language in this section for Select File. I did not touch the existing language other than the dollar amount.

SENATOR CHAMBERS: I understand. I'm not blaming you for this language, but what I point out and have in the past, Senator Redfield, when a bill comes to us and it has existing language, in the old days they had people so unsophisticated or so unlettered or so uncaring that they wrote things that ought not to have been written that way. But since we have the benefit of the errors they made, we're better educated, we're more sophisticated, we should try to make the language say what it is that we intend it to say.

PRESIDENT SHEEHY PRESIDING

PRESIDENT SHEEHY: Time.