

LEGISLATURE OF NEBRASKA
ONE HUNDRED THIRD LEGISLATURE
FIRST SESSION
LEGISLATIVE BILL 36
Final Reading

Introduced by Wightman, 36.

Read first time January 10, 2013

Committee: Revenue

A BILL

1 FOR AN ACT relating to the documentary stamp tax; to amend section
2 76-902, Revised Statutes Cumulative Supplement, 2012; to
3 change an exemption relating to death certificates; to
4 repeal the original section; and to declare an emergency.
5 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 76-902, Revised Statutes Cumulative
2 Supplement, 2012, is amended to read:

3 76-902 The tax imposed by section 76-901 shall not apply
4 to:

5 (1) Deeds recorded prior to November 18, 1965;

6 (2) Deeds to property transferred by or to the United
7 States of America, the State of Nebraska, or any of their agencies or
8 political subdivisions;

9 (3) Deeds which secure or release a debt or other
10 obligation;

11 (4) Deeds which, without additional consideration,
12 confirm, correct, modify, or supplement a deed previously recorded
13 but which do not extend or limit existing title or interest;

14 (5)(a) Deeds between spouses, between ex-spouses for the
15 purpose of conveying any rights to property acquired or held during
16 the marriage, or between parent and child, without actual
17 consideration therefor, and (b) deeds to or from a family
18 corporation, partnership, or limited liability company when all the
19 shares of stock of the corporation or interest in the partnership or
20 limited liability company are owned by members of a family, or a
21 trust created for the benefit of a member of that family, related to
22 one another within the fourth degree of kindred according to the
23 rules of civil law, and their spouses, for no consideration other
24 than the issuance of stock of the corporation or interest in the
25 partnership or limited liability company to such family members or

1 the return of the stock to the corporation in partial or complete
2 liquidation of the corporation or deeds in dissolution of the
3 interest in the partnership or limited liability company. In order to
4 qualify for the exemption for family corporations, partnerships, or
5 limited liability companies, the property shall be transferred in the
6 name of the corporation or partnership and not in the name of the
7 individual shareholders, partners, or members;

8 (6) Tax deeds;

9 (7) Deeds of partition;

10 (8) Deeds made pursuant to mergers, consolidations,
11 sales, or transfers of the assets of corporations pursuant to plans
12 of merger or consolidation filed with the office of Secretary of
13 State. A copy of such plan filed with the Secretary of State shall be
14 presented to the register of deeds before such exemption is granted;

15 (9) Deeds made by a subsidiary corporation to its parent
16 corporation for no consideration other than the cancellation or
17 surrender of the subsidiary's stock;

18 (10) Cemetery deeds;

19 (11) Mineral deeds;

20 (12) Deeds executed pursuant to court decrees;

21 (13) Land contracts;

22 (14) Deeds which release a reversionary interest, a
23 condition subsequent or precedent, a restriction, or any other
24 contingent interest;

25 (15) Deeds of distribution executed by a personal

1 representative conveying to devisees or heirs property passing by
2 testate or intestate succession;

3 (16) Transfer on death deeds or revocations of transfer
4 on death deeds;

5 (17) Certified or authenticated death certificates;
6 ~~pertaining to transfer on death deeds;~~

7 (18) Deeds transferring property located within the
8 boundaries of an Indian reservation if the grantor or grantee is a
9 reservation Indian;

10 (19) Deeds transferring property into a trust if the
11 transfer of the same property would be exempt if the transfer was
12 made directly from the grantor to the beneficiary or beneficiaries
13 under the trust. No such exemption shall be granted unless the
14 register of deeds is presented with a signed statement certifying
15 that the transfer of the property is made under such circumstances as
16 to come within one of the exemptions specified in this section and
17 that evidence supporting the exemption is maintained by the person
18 signing the statement and is available for inspection by the
19 Department of Revenue;

20 (20) Deeds transferring property from a trustee to a
21 beneficiary of a trust;

22 (21) Deeds which convey property held in the name of any
23 partnership or limited liability company not subject to subdivision
24 (5) of this section to any partner in the partnership or member of
25 the limited liability company or to his or her spouse;

1 (22) Leases;
2 (23) Easements; or
3 (24) Deeds which transfer title from a trustee to a
4 beneficiary pursuant to a power of sale exercised by a trustee under
5 a trust deed.

6 Sec. 2. Original section 76-902, Revised Statutes
7 Cumulative Supplement, 2012, is repealed.

8 Sec. 3. Since an emergency exists, this act takes effect
9 when passed and approved according to law.