

LEGISLATURE OF NEBRASKA
ONE HUNDRED THIRD LEGISLATURE
SECOND SESSION

LEGISLATIVE BILL 1057

Introduced by Davis, 43.

Read first time January 22, 2014

Committee: Revenue

A BILL

1 FOR AN ACT relating to revenue and taxation; to amend section
2 77-27,132, Revised Statutes Cumulative Supplement, 2012;
3 to provide duties for the Department of Revenue; to
4 change the distribution of sales and use tax revenue; and
5 to repeal the original section.
6 Be it enacted by the people of the State of Nebraska,

1 Section 1. If the federal government passes a law that
2 expands the state's authority to require out-of-state retailers to
3 collect and remit the tax imposed under section 77-2703 on purchases
4 by Nebraska residents and the state collects additional revenue under
5 section 77-2703 as a result of such federal law, then the Department
6 of Revenue shall determine the amount of such additional revenue
7 collected during the first twelve months following the date on which
8 the state begins collecting such additional revenue. The department
9 shall certify such amount to the Governor, the Legislature, and the
10 State Treasurer, and the certified amount shall be used for purposes
11 of subdivision (2)(c) of section 77-27,132.

12 Sec. 2. Section 77-27,132, Revised Statutes Cumulative
13 Supplement, 2012, is amended to read:

14 77-27,132 (1) There is hereby created a fund to be
15 designated the Revenue Distribution Fund which shall be set apart and
16 maintained by the Tax Commissioner. Revenue not required to be
17 credited to the General Fund or any other specified fund may be
18 credited to the Revenue Distribution Fund. Credits and refunds of
19 such revenue shall be paid from the Revenue Distribution Fund. The
20 balance of the amount credited, after credits and refunds, shall be
21 allocated as provided by the statutes creating such revenue.

22 (2) The Tax Commissioner shall pay to a depository bank
23 designated by the State Treasurer all amounts collected under the
24 Nebraska Revenue Act of 1967. The Tax Commissioner shall present to
25 the State Treasurer bank receipts showing amounts so deposited in the

1 bank, and of the amounts so deposited the State Treasurer shall:

2 (a) Credit to the Highway Trust Fund all of the proceeds
3 of the sales and use taxes derived from the sale or lease for periods
4 of more than thirty-one days of motor vehicles, trailers, and
5 semitrailers, except that the proceeds equal to any sales tax rate
6 provided for in section 77-2701.02 that is in excess of five percent
7 derived from the sale or lease for periods of more than thirty-one
8 days of motor vehicles, trailers, and semitrailers shall be credited
9 to the Highway Allocation Fund; ~~and~~

10 (b) For transactions occurring on or after July 1, 2013,
11 and before July 1, 2033, of the proceeds of the sales and use taxes
12 derived from transactions other than those listed in subdivision (2)
13 (a) of this section from a sales tax rate of one-quarter of one
14 percent, credit monthly eighty-five percent to the State Highway
15 Capital Improvement Fund and fifteen percent to the Highway
16 Allocation Fund; ~~and -~~

17 (c) Of the proceeds of the sales and use taxes derived
18 from transactions other than those listed in subdivisions (2)(a) and
19 (b) of this section, credit to the Property Tax Credit Cash Fund the
20 amount determined under section 1 of this act, if any such
21 determination is made.

22 The balance of all amounts collected under the Nebraska
23 Revenue Act of 1967 shall be credited to the General Fund.

24 Sec. 3. Original section 77-27,132, Revised Statutes
25 Cumulative Supplement, 2012, is repealed.