

LEGISLATURE OF NEBRASKA

ONE HUNDRED THIRD LEGISLATURE

SECOND SESSION

LEGISLATIVE BILL 960

Introduced by Carlson, 38; Christensen, 44.

Read first time January 16, 2014

Committee: Revenue

A BILL

1 FOR AN ACT relating to revenue and taxation; to amend sections
2 77-2005, 77-2006, and 77-2040, Reissue Revised Statutes
3 of Nebraska; to change inheritance tax rates; to provide
4 for applicability; and to repeal the original sections.
5 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 77-2005, Reissue Revised Statutes of
2 Nebraska, is amended to read:

3 77-2005 In the case of an uncle, aunt, niece, or nephew
4 related to the deceased by blood or legal adoption, or other lineal
5 descendant of the same, or the spouse or surviving spouse of any of
6 such persons, the rate of tax shall be ~~thirteen~~seven percent of the
7 clear market value of the property received by each person in excess
8 of fifteen thousand dollars. If the clear market value of the
9 beneficial interest is fifteen thousand dollars or less, it shall not
10 be subject to tax.

11 Sec. 2. Section 77-2006, Reissue Revised Statutes of
12 Nebraska, is amended to read:

13 77-2006 In all other cases the rate of tax shall be
14 ~~eighteen~~nine percent on the clear market value of the beneficial
15 interests in excess of ten thousand dollars. Such rates of tax shall
16 be applied to the clear market value of the beneficial interests in
17 excess of ten thousand dollars received by each person. If the clear
18 market value of the beneficial interest is ten thousand dollars or
19 less, it shall not be subject to any tax.

20 Sec. 3. Section 77-2040, Reissue Revised Statutes of
21 Nebraska, is amended to read:

22 77-2040 Sections 77-2002 to 77-2004 and 77-2102 shall
23 become operative on December 31, 1982, and shall apply to all
24 property which passes from a decedent dying after such date. Sections
25 77-2001, 77-2032, and 77-2106 shall become operative on July 17,

1 1982. The changes made in sections 77-2004 to 77-2006 by Laws 2007,
2 LB 502, apply to all property which passes from a decedent dying on
3 or after January 1, 2008. The changes made to section 77-2010 by Laws
4 2007, LB 502, apply to decedents dying on or after January 1, 2008.
5 The changes made to sections 77-2005 and 77-2006 by this legislative
6 bill apply to decedents dying on or after January 1, 2015.

7 Sec. 4. Original sections 77-2005, 77-2006, and 77-2040,
8 Reissue Revised Statutes of Nebraska, are repealed.