

LEGISLATIVE BILL 28

Approved by the Governor February 20, 1981

Introduced by Barrett, 39

AN ACT to amend section 76-214, Reissue Revised Statutes of Nebraska, 1943, relating to conveyances; to eliminate the requirement of the recital of consideration; and to repeal the original section.

Be it enacted by the people of the State of Nebraska,

Section 1. That section 76-214, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

~~76-214. All deeds, mortgages and conveyances of real estate in this state shall truly and correctly state in the body of such instrument the actual consideration paid for such transfer; Provided, that where the actual consideration does not exceed one hundred dollars, said sum or any less sum may be stated as the consideration in such instrument.~~

Every grantee who has a deed to real estate recorded, which deed was executed after July 21, 1965, shall at the time such deed is presented for recording file with the register of deeds a completed statement as prescribed by the Tax Commissioner. This statement may require the recitation of any information contained in the deed, the total consideration paid, the amount of the total consideration attributable to factors other than the purchase of the real estate itself, and other factors which may influence the transaction. This statement shall be signed and filed by the grantee or his or her authorized agent. If the grantee fails to furnish such statement the register of deeds shall record the deed but shall notify the Tax Commissioner of the failure to file the statement. The register of deeds shall indicate on the statement the book and page on which the deed is recorded, and shall immediately forward the statement to the county assessor. The county assessor shall process the statement according to the instructions of the Tax Commissioner, and shall, when directed, forward the statement to the Tax Commissioner. This statement and the information contained therein shall be confidential and available to tax officials only.

Sec. 2. That original section 76-214, Reissue Revised Statutes of Nebraska, 1943, is repealed.