

## LEGISLATIVE BILL 236

Approved by the Governor May 17, 1985

Introduced by Haberman, 44

AN ACT relating to real property; to amend sections 76-901 and 76-903, Revised Statutes Supplement, 1984; to change provisions relating to the taxation of certain deeds; and to repeal the original sections.

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

Section 1. That section 76-901, Revised Statutes Supplement, 1984, be amended to read as follows:

76-901. There is hereby imposed a tax on the grantor executing the deed as defined in section 76-203 upon the privilege of transferring beneficial interest in or legal title to real estate at the rate of one dollar and fifty cents for each one thousand fifty-five cents for each five hundred dollars value or fraction thereof. For purposes of sections 76-901 to 76-908, value shall mean (1) in the case of any deed, not a gift, the amount of the full actual consideration thereof, paid or to be paid, including the amount of any lien or liens assumed, and (2) in the case of a gift, or any deed with nominal consideration or without stated consideration, the current market value of the property transferred. Such tax shall be evidenced by stamps to be attached to the deed. All deeds purporting to transfer legal title or beneficial interest shall be presumed taxable unless it clearly appears on the face of the deed or sufficient documentary proof is presented to the register of deeds that the instrument is exempt under section 76-902.

Sec. 2. That section 76-903, Revised Statutes Supplement, 1984, be amended to read as follows:

76-903. The Tax Commissioner shall design such stamps in such denominations as in his or her judgment will be the most advantageous to all persons concerned. When any deed subject to the tax imposed by section 76-901 is offered for recordation, the register of deeds shall ascertain and compute the amount of the tax due thereon and shall collect such amount as a prerequisite to acceptance of the deed for recordation. If a dispute shall arise concerning the taxability of the transfer, the register of deeds shall not record the deed until the disputed tax is paid. If a disputed tax has been paid, the taxpayer may file for a refund pursuant to section 76-908. The taxpayer may also seek a declaratory ruling pursuant to rules and regulations adopted and promulgated by the Department of Revenue. The register of deeds shall retain thirty-three

and one-third ~~twenty-five~~ per cent of the proceeds of the sale of stamps to be placed in the county general fund. The remainder of the proceeds shall be remitted to the State Treasurer for deposit in the state General Fund.

Sec. 3. That original sections 76-901 and 76-903, Revised Statutes Supplement, 1984, are repealed.