

LEGISLATURE OF NEBRASKA  
ONE HUNDRED FIRST LEGISLATURE  
SECOND SESSION  
**LEGISLATIVE BILL 1047**

FINAL READING

Introduced by Wightman, 36.

Read first time January 21, 2010

Committee: Judiciary

A BILL

1 FOR AN ACT relating to wills and trusts; to provide for  
2 construction of certain terms relating to federal estate  
3 and generation-skipping transfer taxes; and to declare an  
4 emergency.

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

1           Section 1. (1) A will or trust of a decedent who  
2 dies after December 31, 2009, and before January 1, 2011,  
3 that contains a formula referring to the "unified credit",  
4 "estate tax exemption", "applicable exemption amount", "applicable  
5 credit amount", "applicable exclusion amount", "generation-skipping  
6 transfer tax exemption", "GST exemption", "marital deduction",  
7 "maximum marital deduction", or "unlimited marital deduction", or  
8 that measures a share of an estate or trust based on the amount  
9 that can pass free of federal estate tax or the amount that can  
10 pass free of federal generation-skipping transfer tax, or that  
11 is otherwise based on a similar provision of federal estate or  
12 generation-skipping transfer tax law, shall be deemed to refer to  
13 the federal estate and generation-skipping transfer tax laws as  
14 they applied with respect to estates of decedents dying on December  
15 31, 2009.

16           (2) This section does not apply:

17           (a) If the decedent dies on a date on which there is a  
18 then-applicable federal estate or generation-skipping transfer tax;  
19 or

20           (b) With respect to a will or trust that is executed or  
21 amended after December 31, 2009, or that manifests an intent that  
22 a contrary rule apply if the decedent dies on a date on which  
23 there is no then-applicable federal estate or generation-skipping  
24 transfer tax.

25           (3) The personal representative or any affected

1 beneficiary under the will or trust may bring a proceeding to  
2 determine whether the decedent intended that the references under  
3 subsection (1) of this section be construed with respect to the law  
4 as it existed after December 31, 2009. Such a proceeding shall be  
5 commenced within twelve months after the death of the decedent.

6           Sec. 2. Since an emergency exists, this act takes effect  
7 when passed and approved according to law.