

One Hundred Third Legislature - First Session - 2013

Introducer's Statement of Intent

LB36

Chairperson: Senator Galen Hadley

Committee: Revenue

Date of Hearing: January 25, 2013

The following constitutes the reasons for this bill and the purposes which are sought to be accomplished thereby:

LB 36 provides that the documentary stamp tax is not imposed on any certified or authenticated death certificates filed with the register of deeds. LB 536, passed in 2012, required a death certificate to be filed with the register of deeds to document the transfer of title to the beneficiary of a transfer on death deed, to a surviving joint tenant or joint tenants, or to a holder of an interest in real estate as the result of the death of a life tenant.

The exemption from the documentary stamp tax in LB 536 expressly only included the filing of death certificates relating to transfer on death deeds. It was not intended, as a result of LB 536, that the documentary stamp tax would apply to the filing such death certificates in connection with other instruments. Importantly, the applicability of the documentary stamp tax has already been determined, and paid if necessary, when the transfer on death deed or deed creating the joint tenancy or life estate was filed with the register of deeds. Passage of this bill ensures the documentary stamp tax is not imposed a second time on the same transaction.

Principal Introducer: _____

Senator John Wightman