

E AND R AMENDMENTS TO LB 200

Introduced by Hansen, 26, Chairman Enrollment and Review

1 1. Strike the original sections and all amendments thereto and
2 insert the following new sections:

3 Section 1. If the federal government passes a law that expands the
4 state's authority to require out-of-state retailers to collect and remit
5 the tax imposed under section 77-2703 on purchases by Nebraska residents
6 and the state collects additional revenue under section 77-2703 as a
7 result of such federal law, then the Department of Revenue shall
8 determine the amount of such additional revenue collected during the
9 first twelve months following the date on which the state begins
10 collecting such additional revenue. The department shall certify such
11 amount to the Governor, the Legislature, and the State Treasurer, and the
12 certified amount shall be used for purposes of subdivision (2)(d) of
13 section 77-27,132. This section terminates three years after the
14 effective date of this act.

15 Sec. 2. Section 77-27,132, Revised Statutes Cumulative Supplement,
16 2014, is amended to read:

17 77-27,132 (1) There is hereby created a fund to be designated the
18 Revenue Distribution Fund which shall be set apart and maintained by the
19 Tax Commissioner. Revenue not required to be credited to the General Fund
20 or any other specified fund may be credited to the Revenue Distribution
21 Fund. Credits and refunds of such revenue shall be paid from the Revenue
22 Distribution Fund. The balance of the amount credited, after credits and
23 refunds, shall be allocated as provided by the statutes creating such
24 revenue.

25 (2) The Tax Commissioner shall pay to a depository bank designated
26 by the State Treasurer all amounts collected under the Nebraska Revenue
27 Act of 1967. The Tax Commissioner shall present to the State Treasurer

1 bank receipts showing amounts so deposited in the bank, and of the
2 amounts so deposited the State Treasurer shall:

3 (a) For transactions occurring on or after October 1, 2014, and
4 before October 1, 2019, credit to the Game and Parks Commission Capital
5 Maintenance Fund all of the proceeds of the sales and use taxes imposed
6 pursuant to section 77-2703 on the sale or lease of motorboats as defined
7 in section 37-1204, personal watercraft as defined in section 37-1204.01,
8 all-terrain vehicles as defined in section 60-103, and utility-type
9 vehicles as defined in section 60-135.01;

10 (b) Credit to the Highway Trust Fund all of the proceeds of the
11 sales and use taxes derived from the sale or lease for periods of more
12 than thirty-one days of motor vehicles, trailers, and semitrailers,
13 except that the proceeds equal to any sales tax rate provided for in
14 section 77-2701.02 that is in excess of five percent derived from the
15 sale or lease for periods of more than thirty-one days of motor vehicles,
16 trailers, and semitrailers shall be credited to the Highway Allocation
17 Fund; ~~and~~

18 (c) For transactions occurring on or after July 1, 2013, and before
19 July 1, 2033, of the proceeds of the sales and use taxes derived from
20 transactions other than those listed in subdivisions (2)(a) and (b) of
21 this section from a sales tax rate of one-quarter of one percent, credit
22 monthly eighty-five percent to the State Highway Capital Improvement Fund
23 and fifteen percent to the Highway Allocation Fund; and -

24 (d) Of the proceeds of the sales and use taxes derived from
25 transactions other than those listed in subdivisions (2)(a) and (b) of
26 this section, credit to the Property Tax Credit Cash Fund the amount
27 certified under section 1 of this act, if any such certification is made.

28 The balance of all amounts collected under the Nebraska Revenue Act
29 of 1967 shall be credited to the General Fund.

30 Sec. 3. Original section 77-27,132, Revised Statutes Cumulative
31 Supplement, 2014, is repealed.

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2. On page 1, line 4, after the semicolon insert "to provide a
- 2 termination date;".