

LEGISLATURE OF NEBRASKA
ONE HUNDRED SEVENTH LEGISLATURE
FIRST SESSION

LEGISLATIVE BILL 350

Introduced by Linehan, 39.

Read first time January 13, 2021

Committee: Revenue

- 1 A BILL FOR AN ACT relating to revenue and taxation; to amend section
- 2 77-27,132, Reissue Revised Statutes of Nebraska; to change
- 3 provisions relating to the distribution of certain sales and use tax
- 4 revenue to the Game and Parks Commission Capital Maintenance Fund;
- 5 and to repeal the original section.
- 6 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 77-27,132, Reissue Revised Statutes of Nebraska,
2 is amended to read:

3 77-27,132 (1) There is hereby created a fund to be designated the
4 Revenue Distribution Fund which shall be set apart and maintained by the
5 Tax Commissioner. Revenue not required to be credited to the General Fund
6 or any other specified fund may be credited to the Revenue Distribution
7 Fund. Credits and refunds of such revenue shall be paid from the Revenue
8 Distribution Fund. The balance of the amount credited, after credits and
9 refunds, shall be allocated as provided by the statutes creating such
10 revenue.

11 (2) The Tax Commissioner shall pay to a depository bank designated
12 by the State Treasurer all amounts collected under the Nebraska Revenue
13 Act of 1967. The Tax Commissioner shall present to the State Treasurer
14 bank receipts showing amounts so deposited in the bank, and of the
15 amounts so deposited the State Treasurer shall:

16 (a) For transactions occurring on or after October 1, 2014, and
17 before October 1, 2027 ~~2022~~, credit to the Game and Parks Commission
18 Capital Maintenance Fund all of the proceeds of the sales and use taxes
19 imposed pursuant to section 77-2703 on the sale or lease of motorboats as
20 defined in section 37-1204, personal watercraft as defined in section
21 37-1204.01, all-terrain vehicles as defined in section 60-103, and
22 utility-type vehicles as defined in section 60-135.01;

23 (b) Credit to the Highway Trust Fund all of the proceeds of the
24 sales and use taxes derived from the sale or lease for periods of more
25 than thirty-one days of motor vehicles, trailers, and semitrailers,
26 except that the proceeds equal to any sales tax rate provided for in
27 section 77-2701.02 that is in excess of five percent derived from the
28 sale or lease for periods of more than thirty-one days of motor vehicles,
29 trailers, and semitrailers shall be credited to the Highway Allocation
30 Fund;

31 (c) For transactions occurring on or after July 1, 2013, and before

1 July 1, 2033, of the proceeds of the sales and use taxes derived from
2 transactions other than those listed in subdivisions (2)(a) and (b) of
3 this section from a sales tax rate of one-quarter of one percent, credit
4 monthly eighty-five percent to the State Highway Capital Improvement Fund
5 and fifteen percent to the Highway Allocation Fund; and

6 (d) Of the proceeds of the sales and use taxes derived from
7 transactions other than those listed in subdivisions (2)(a) and (b) of
8 this section, credit to the Property Tax Credit Cash Fund the amount
9 certified under section 77-27,237, if any such certification is made.

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

12 Sec. 2. Original section 77-27,132, Reissue Revised Statutes of
13 Nebraska, is repealed.