

One Hundred Seventh Legislature - First Session - 2021

Introducer's Statement of Intent

LB599

Chairperson: Senator Lou Ann Linehan

Committee: Revenue

Date of Hearing: March 04, 2021

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

LB 599 seeks to clarify that deeds to or from a family-owned entity shall be permitted the exemption from the documentary tax stamp in accordance to section 76-902. The bill includes the definition of a family-owned entity within the statute.

Principal Introducer: _____

Senator Brett Lindstrom