

LEGISLATIVE BILL 610

Approved by the Governor February 2, 1974

Introduced by Clark, 47

AN ACT relating to real property; to amend section 76-902, Reissue Revised Statutes of Nebraska, 1943; to change an exemption to the documentary stamp act; and to repeal the original section.

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

Section 1. That section 76-902, Reissue Revised Statutes of Nebraska, 1943, be amended to read as follows:

76-902. The tax imposed by section 76-901 shall not apply to:

- (1) Deeds recorded prior to November 18, 1965;
- (2) Deeds to property transferred by or to the United States of America, the State of Nebraska, or any of their instrumentalities, agencies, or subdivisions;
- (3) Deeds which secure a debt or other obligation;
- (4) Deeds which, without additional consideration, confirm, correct, modify, or supplement a deed previously recorded;
- (5) Deeds between husband and wife, or parent and child, without actual consideration therefor, and deeds to a family corporation where all the shares of common stock of the corporation are owned by the husband, wife and children, for no consideration other than the issuance of stock of the corporation to such family members;
- (6) Tax deeds;
- (7) Deeds of release of property which is security for a debt or other obligation;
- (8) Deeds of partition;
- (9) Deeds made pursuant to mergers, consolidations, sales or transfers of the assets of corporations pursuant to plans of reorganization;

(10) Deeds made by a subsidiary corporation to its parent corporation for no consideration other than the cancellation or surrender of the subsidiary's stock;

(11) Cemetery deeds; or

(12) Mineral deeds.

Sec. 2. That original section 76-902, Reissue Revised Statutes of Nebraska, 1943, is repealed.