

LEGISLATURE OF NEBRASKA

ONE HUNDRED SECOND LEGISLATURE

FIRST SESSION

**LEGISLATIVE BILL 160**

Introduced by Campbell, 25.

Read first time January 07, 2011

Committee: Agriculture

A BILL

1 FOR AN ACT relating to agricultural lands; to amend sections 76-1507,  
2 76-1516, and 76-1523, Reissue Revised Statutes of  
3 Nebraska; to eliminate a duty of the county assessor  
4 relating to information on certain trusts; to harmonize  
5 provisions; to repeal the original sections; and to  
6 outright repeal section 76-1517, Reissue Revised Statutes  
7 of Nebraska.

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

1           Section 1. Section 76-1507, Reissue Revised Statutes of  
2 Nebraska, is amended to read:

3           76-1507 For purposes of sections 76-1507 to ~~76-1517,~~  
4 76-1516, unless the context otherwise requires, the definitions found  
5 in sections 76-1508 to 76-1514 shall be used.

6           Sec. 2. Section 76-1516, Reissue Revised Statutes of  
7 Nebraska, is amended to read:

8           76-1516 Any trust, other than a family trust, authorized  
9 trust, or testamentary trust, violating sections 76-1507 to ~~76-1517~~  
10 76-1516 shall upon conviction, be punished by a fine of not more than  
11 fifty thousand dollars and shall divest itself of any land acquired  
12 in violation of sections 76-1507 to ~~76-1517-76-1516~~ within one year  
13 after conviction. The courts of this state may prevent and restrain  
14 violations of this section through the issuance of an injunction. The  
15 Attorney General or a county attorney shall institute suits on behalf  
16 of the state to prevent and restrain violations of sections 76-1507  
17 to ~~76-1517.~~ 76-1516.

18           Sec. 3. Section 76-1523, Reissue Revised Statutes of  
19 Nebraska, is amended to read:

20           76-1523 ~~(1) The Secretary of State shall use reports~~  
21 ~~generated under section 76-1517 to assist in the identification of~~  
22 ~~trusts engaged in farming or ranching activity as defined in Article~~  
23 ~~XII, section 8, of the Constitution of Nebraska.~~

24           ~~(2)~~ (1) Any corporate trustee failing to report the  
25 information required by section 76-1520 or filing false information

1 shall be punished by a fine of not more than five hundred dollars.

2           ~~(3)~~(2) Any fines received pursuant to this section shall  
3 be remitted to the State Treasurer for ~~credit to the temporary school~~  
4 ~~fund.~~ distribution in accordance with Article VII, section 5, of the  
5 Constitution of Nebraska.

6           Sec. 4. Original sections 76-1507, 76-1516, and 76-1523,  
7 Reissue Revised Statutes of Nebraska, are repealed.

8           Sec. 5. The following section is outright repealed:  
9 Section 76-1517, Reissue Revised Statutes of Nebraska.