

LEGISLATIVE BILL 200

Approved by the Governor May 27, 2015

Introduced by Davis, 43.

A BILL FOR AN ACT relating to revenue and taxation; to amend section 77-27,132, Revised Statutes Cumulative Supplement, 2014; to provide duties for the Department of Revenue; to change the distribution of sales and use tax revenue; to provide a termination date; and to repeal the original section.

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

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

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

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

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

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

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

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

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

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

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