

**ONE HUNDRED FIFTH LEGISLATURE - FIRST SESSION - 2017**  
**COMMITTEE STATEMENT**  
**LB535**

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**Hearing Date:** Wednesday February 22, 2017  
**Committee On:** Revenue  
**Introducer:** Hughes  
**One Liner:** Provide an exception for filing a statement with the register of deeds when recording an oil, gas, or mineral lease

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**Roll Call Vote - Final Committee Action:**  
Advanced to General File with amendment(s)

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**Vote Results:**  
**Aye:** 6 Senators Smith, Lindstrom, Larson, Friesen, Brasch, Harr  
**Nay:** 2 Senators Groene, Schumacher  
**Absent:**  
**Present Not Voting:**

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**Verbal Testimony:**

<b>Proponents:</b>	<b>Representing:</b>
Senator Dan Hughes	Introducer
Chris Peterson	Nebraska Petroleum Producers Association
Tom Baker	Nebraska Petroleum Producers Association

<b>Opponents:</b>	<b>Representing:</b>
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<b>Neutral:</b>	<b>Representing:</b>
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**Summary of purpose and/or changes:**

LB 535 would exempt oil, gas and mineral leases from an existing requirement for Form 521 to be filed with the register of deeds. Such leases are recorded with the register of deeds pursuant to §57-208. Recently, changes were made to the definition of deed which may have unintentionally caused easement to fall under the definition of deed. Due to that change, the Department of Revenue instructs the county register of deeds to require real estate transfer statements known as Form 521 to be filed with easements at the same time they are recorded, even though ownership of property is not transferred.

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**Explanation of amendments:**

The amendment expands the exemption from filing a real estate transfer statement from oil, gas or mineral leases to include subsequent assignment of an easement or a lease.

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Jim Smith, Chairperson