

April 7, 1982

LB 480

SENATOR HOAGLAND: Well, if it is a small estate so it is not subject to federal or state estate taxes, perhaps nothing.

SENATOR KAHLE: Well, I guess my concern is I don't quite understand, you say there won't be an attorney involved and that sounds good to me. I guess I am wondering how you accomplish what has to be done without the process. Can you explain that to me?

SENATOR HOAGLAND: Yes. Let me clarify that, Senator Kahle.

SENATOR NICHOL: One minute.

SENATOR HOAGLAND: Currently if there is any interest in real estate by a person who passes away, a lien attaches and before that property can be sold you have to hire an attorney for purposes of preparing an inheritance tax determination to show the county judge there are no taxes due. Now if this bill passes, there will be no lien in situations where the surviving spouse gets all the real estate, so you won't have to hire an attorney for that specific purpose of preparing an inheritance tax determination to show the county judge there are no taxes due so the lien can be removed. But you will still have to hire an attorney for other purposes.

SENATOR KAHLE: So it is just between the two spouses you are talking about.

SENATOR HOAGLAND: Yes. We are abolishing the inheritance tax only where one of two surviving spouses dies.

SENATOR KAHLE: But when the second spouse finally gives up the ghost, or whatever, then it does have to have a lien process?

SENATOR HOAGLAND: Then we are back right where we are now.

SENATOR KAHLE: Okay, I think I understand it.

SENATOR NICHOL: Senator Hoagland, are you going to close on the amendment?

SENATOR HOAGLAND: I will waive closing, Mr. President.

SENATOR NICHOL: The question is the adoption of the amendment by Senators Hoagland, Beyer and Sieck. All those in favor signify by voting aye, opposed nay.

CLERK: Senator Nichol voting yes.