



## DIRECTIVE 12-7

November 14, 2012  
Supersedes Directive 08-3 and 08-5

### REAL ESTATE TRANSFER STATEMENT AND SALE DATA FILING

#### **Purpose**

To provide advice to county assessors and registers of deeds about the duties and requirements related to the filing of the [Real Estate Transfer Statement \(Form 521\)](#), and the electronic submission of sale and property characteristic data for development of the state sales file.

#### **Statutory Authority**

When a deed to real estate, memorandum of contract, or land contract is presented for recording, a Form 521 must be filed. The register of deeds must immediately forward the completed statement to the county assessor. The county assessor will then process the statement and submit the original Form 521 to the Nebraska Department of Revenue (Department) according to the instructions of the Property Tax Administrator and pursuant to the rules and regulations of the Tax Commissioner. *See* [Neb. Rev. Stat. § 76-214](#).

The Property Tax Administrator is required to create and maintain the state sales file in order to develop comprehensive assessment-to-sales ratio studies. The information is made available to taxing officials and property owners to ensure uniformity and proportionality of the assessments of real property. *See* [Neb. Rev. Stat. § 77-1327](#). The frequent collection of current sales information provides county assessors with comparable sales for hard-to-assess property when few local comparable sales exist. *See* [Neb. Rev. Stat. § 77-1377](#).

#### **Procedure and Implementation**

##### *Process the Form 521*

Upon receipt of the Form 521, the county assessor will enter the sale information from the completed Form 521 into the county computer assisted mass appraisal (CAMA) system. This entry will ensure the property information in the county sales file is current. The county assessor must then forward the completed original Form 521 to the Tax Commissioner on or before the fifteenth of the second month following the month the deed was recorded.

Property Tax Directive 12-7

November 14, 2012

Page 2 of 2

The Form 521 must be electronically forwarded or mailed to:

**Nebraska Department of Revenue  
P.O. Box 94818  
Lincoln, Nebraska 68509-4818**

*Electronic Transfer of Data*

After the sales information is entered into the county CAMA system, the county assessor will electronically transfer sales data into the sales file for all sales with stated consideration of more than \$100 or upon which more than \$2.25 in documentary stamp taxes are paid. The electronic transfer must occur on or before 45 days after the date the deed was recorded. For purposes of this Directive, electronic transfer means data files are extracted from the county CAMA system and, depending on the CAMA software, uploaded to the sales file or the Property Assessment Division FTP website. Electronic transfer also means sale data is entered directly into the state sales file by the county assessor.

**Enforcement**

Pursuant to [Neb. Rev. Stat. § 77-1330](#), the Department may take corrective action if any county official violates any directive of the Department.

APPROVED:

/s

Ruth A. Sorensen  
Property Tax Administrator  
November 14, 2012

APPROVED:

/s

Douglas A. Ewald  
Tax Commissioner  
November 14, 2012