

SECTION J

Estate Tax and Generation-Skipping Transfer Tax

BASIC PROVISIONS AND TAX BASE

The Nebraska estate tax and generation-skipping transfer tax have been repealed for decedents dying or transfers made on or after January 1, 2007 (LB367, 2007 Legislative session).

**Statutory Reference
and Description**

**Estimated Tax
Expenditure Cost
NA = Not Available**

DEDUCTIONS

Section 77-2101.01

A deduction is allowed against the Nebraska transfer taxes for the total amount of Nebraska inheritance tax paid and an allowance is made for the percentage of the gross value of the transferred property not situated in Nebraska over the gross value of the transferred property multiplied by the tax calculated on the entire Nebraska transfer tax before credits.

Minimal

CREDITS OR REFUNDS

Section 77-2106.01

A refund is allowed for any overpayment of transfer tax in excess of that legally due when a proper claim is submitted to the Tax Commissioner within the applicable statute of limitations.

Minimal

RECOMMENDATIONS

The Nebraska Department of Revenue has no recommendations.