

# SECTION I

## Documentary Stamp Tax

### BASIC PROVISIONS AND TAX BASE

The documentary stamp tax is a tax imposed on the grantor executing a deed for the privilege of transferring beneficial interest in or legal title to real estate. The tax rate is \$2.25 for each \$1,000 of value (or fraction thereof) of the real estate transferred. All deeds are presumed taxable unless it clearly appears on the face of the deed or sufficient documented proof is presented to the register of deeds that the instrument is exempt under Neb. Rev. Stat. § 76-902.

From each \$2.25 of the tax collected, the register of deeds retains \$0.50 to be placed in the county general fund, and remits the balance to the State Treasurer. The State Treasurer credits \$1.20 of this amount to the Affordable Housing Trust Fund, \$0.25 to the Homeless Shelter Assistance Trust Fund, and \$0.30 to the Behavioral Health Services Fund.

For tax year 2009, there were a total of 69,717 transactions (41,429 taxable and 28,288 nontaxable). Total collections for tax year 2009 were \$12,970,829. From this total, \$2,882,118 was retained by the counties and \$10,088,711 was credited to the above-mentioned funds.

<b>Statutory Reference and Description</b>	<b>Estimated Tax Expenditure Cost (NA = Not Available)</b>
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### EXEMPTIONS

<b>Section 76-902(1)</b> Deeds recorded prior to November 18, 1965.	NA
<b>Section 76-902(2)</b> Deeds to property transferred by or to the United States of America, the State of Nebraska or any of their instrumentalities, agencies, or subdivisions.	NA
<b>Section 76-902(3)</b> Deeds which secure or release a debt or other obligation.	NA
<b>Section 76-902(4)</b> Deeds which, without additional consideration, confirm, correct, modify, or supplement a deed previously recorded; that do not extend or limit existing title or interest.	NA
<b>Section 76-902(5)</b> Deeds between husband and wife, or parent and child, without consideration, and deeds to or from a family corporation, partnership, or limited liability company.	NA
<b>Section 76-902(6)</b> Tax deeds.	NA

<b><u>Section 76-902(7)</u></b> Deeds of partition.	NA
<b><u>Section 76-902(8)</u></b> Deeds for mergers, consolidations, sales, or transfers of the assets of corporations due to the plans of merger or consolidation.	NA
<b><u>Section 76-902(9)</u></b> Deeds made by a subsidiary corporation to its parent corporation for no consideration other than the cancellation or surrender of the subsidiary's stock.	NA
<b><u>Section 76-902(10)</u></b> Cemetery deeds.	NA
<b><u>Section 76-902(11)</u></b> Mineral deeds.	NA
<b><u>Section 76-902(12)</u></b> Deeds executed pursuant to court decrees.	NA
<b><u>Section 76-902(13)</u></b> Land contracts.	NA
<b><u>Section 76-902(14)</u></b> Deeds which release a reversionary interest, a condition subsequent or precedent, a restriction, or any other contingent interest.	NA
<b><u>Section 76-902(15)</u></b> Deeds of distribution by a personal representative conveying property passing by testate or intestate succession.	NA
<b><u>Section 76-902(16)</u></b> Deeds transferring property located within the boundaries of an Indian reservation if the grantor or grantee is a reservation Indian.	NA
<b><u>Section 76-902(17)</u></b> Deeds transferring property into a trust where the transfer of the same property would be exempt if the transfer was made directly from the grantor to the beneficiaries under the trust.	NA
<b><u>Section 76-902(18)</u></b> Deeds transferring property from a trustee to a beneficiary of a trust.	NA
<b><u>Section 76-902(19)</u></b> Deeds which convey property held in the name of any partnership or limited liability company not subject to subdivision (5) of this section to any partner in the partnership or member of the limited liability company or his or her spouse.	NA

**Section 76-902(20)**

Leases.

NA

**Section 76-902(21)**

Easements.

NA

**Section 76-902(22)**

Deeds which transfer title from a trustee to a beneficiary pursuant to a power of sale exercised by a trustee under a trust deed.

NA

## **RECOMMENDATIONS**

The Nebraska Department of Revenue has no recommendations.