

# Statute Changes

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### BACKGROUND

LB 780 was passed during this last legislative session and will take effect on July 18, 2014. In part, LB 780 is a “clean up” bill for the LB 536 (Transfer on Death Deed) which was passed and effective January 1, 2013. When LB 536 was passed, it provided that in cases where a death certificate would effectuate the transfer of property due to life estate, joint tenancy or transfer on death deed, a Form 521 would be required to be filed as well as a cover sheet.

### EFFECTIVE JULY 18, 2014

Due to the passage of LB 780, you will only need to file a cover sheet as prescribed in **76-2,126** and a Form 521, Real Estate Transfer Statement, when you are filing a certified copy of a death certificate with regard to a previously filed Transfer on Death Deed. Therefore, you will NOT need to file a Form 521 if you are filing a certified copy of a death certificate pursuant to Trustees, joint tenancy and/or life estate. You will only need to attach the space requirement cover sheet..

### NEW DOCUMENTARY STAMP TAX EXEMPTION

Effective July 18, 2014, the Nebraska Legislature passed LB 867 which added a documentary stamp tax exemption for 501(c)(3) organizations. If you are filing a deed transferring property to a nonprofit organization which falls under this classification, you will need to present a letter from the Internal Revenue Service stating that the organization qualifies under IRS rules for the 501(c)(3) exemption.