2006 Nebraska Revised Statutes - § 77-2101.03 — Tax; calculation.

Section 77-2101.03

Tax; calculation.

(1) For decedents dying on or after January 1, 2003, and before July 1, 2003, the tax on the Nebraska taxable estate shall be the greater of the maximum state tax credit allowance upon the tax imposed under Chapter 11 of the Internal Revenue Code or the amount provided in the following table:

Nebraska taxable estate			Of Excess	
At least	But less than	Tax =	+ %	Over
$0	$40,000	$0	0	$0
40,000	90,000	0	.8	40,000
90,000	140,000	400	1.6	90,000
140,000	240,000	1,200	2.4	140,000
240,000	440,000	3,600	3.2	240,000
440,000	640,000	10,000	4	440,000
640,000	840,000	18,000	4.8	640,000
840,000	1,040,000	27,600	5.6	840,000
1,040,000	1,540,000	38,800	6.4	1,040,000
1,540,000	2,040,000	70,800	7.2	1,540,000
2,040,000	2,540,000	106,800	8	2,040,000

2,540,000	3,040,000	146,800	8.8	2,540,000
3,040,000	3,540,000	190,800	9.6	3,040,000
3,540,000	4,040,000	238,800	10.4	3,540,000
4,040,000	5,040,000	290,800	11.2	4,040,000
5,040,000	6,040,000	402,800	12	5,040,000
6,040,000	7,040,000	522,800	12.8	6,040,000
7,040,000	8,040,000	650,800	13.6	7,040,000
8,040,000	9,040,000	786,800	14.4	8,040,000
9,040,000	10,040,000	930,800	15.2	9,040,000
10,040,000		1,082,800	16	10,040,000

(2) For decedents dying on or after July 1, 2003, the tax on the Nebraska taxable estate shall be the greater of the maximum state tax credit allowance upon the tax imposed under Chapter 11 of the Internal Revenue Code or the amount provided in the following table:

Nebraska taxable estate				Of Excess
At least	But less than	Tax =	+ %	Over
$0	$100,000	$0	5.6	$0
100,000	500,000	5,600	6.4	100,000
500,000	1,000,000	31,200	7.2	500,000
1,000,000	1,500,000	67,200	8	1,000,000
1,500,000	2,000,000	107,200	8.8	1,500,000
2,000,000	2,500,000	151,200	9.6	2,000,000
2,500,000	3,000,000	199,200	10.4	2,500,000
3,000,000	3,500,000	251,200	11.2	3,000,000
3,500,000	4,000,000	307,200	12	3,500,000
4,000,000	5,000,000	367,200	12.8	4,000,000
5,000,000	6,000,000	495,200	13.6	5,000,000
6,000,000	7,000,000	631,200	14.4	6,000,000
7,000,000	8,000,000	775,200	15.2	7,000,000
8,000,000	9,000,000	927,200	16	8,000,000

9,000,000	1,087,200	16.8	9,000,000

(3) Taxable generation-skipping transfers shall be taxed at a rate of sixteen percent of the Nebraska taxable transfer.

Source:

Laws 2002, LB 905, § 4

Laws 2003, LB 283, § 2

Laws 2003, LB 759, § 2

Laws 2004, LB 1034, § 1

~Revised Statutes Cumulative Supplement 2004