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(Neb.)- Nebraska Bill Would Lower Inheritance Tax Rates



By: Jeremy Anderson Posted at: 01/23/2013 05:22 PM

LINCOLN, Neb. (AP) - A Nebraska lawmaker has introduced a bill that would lower the state's inheritance tax rates.

Sen. John Wightman of Lexington proposed legislation on Wednesday that would reduce the rates paid by both relatives and non-relatives.

The bill would set a new, 9 percent tax rate on property valued above \$15,000, if the person inheriting the property was a relative. The current tax is 13 percent. Property valued at less than \$15,000 is not currently taxed.

The measure would also lower the 18 percent tax imposed on non-relatives for property valued above \$10,000. Wightman's bill would set the new rate at 13 percent.

The inheritance tax is used by Nebraska's 93 counties, which have vigorously defended it.