



NEBRASKA SCHEDULE III – Business Equipment used in the Manufacturing or Processing of Agricultural Products; Distribution Facility; or Other Qualified Property

FORM 312P
Schedule III

• Use additional pages if necessary. Be sure to number each page in the space provided.

Project Name _____ Project Location _____ Date _____

Date Acquired			Model Year	Make/Description (Lease date, if item is leased.)	Involved Directly in Mfg.?	Type of Equipment A/D/O?	Model Number	Actual Location of Equipment	Quantity	Nebraska Adjusted Basis	Recovery Period	Net Book Depreciation Factor	Net Book Value	
Mo.	Day	Yr.												
1	/	/								\$		%	\$	00
2	/	/												00
3	/	/												00
4	/	/												00
5	/	/												00
6	/	/												00
7	/	/												00
8	/	/												00
9	/	/												00
10	/	/												00
11	/	/												00
12	/	/												00
13	/	/												00
14	/	/												00
15	/	/												00
16	/	/												00
17 Total this page (if more than one page is used, total each page separately). Enter the total (of all pages) here and under Summary of Schedule III on the Form 312P.....												17	\$	00

PLEASE SEND A COPY OF THIS SCHEDULE TO EACH COUNTY ASSESSOR WHERE THE BUSINESS EQUIPMENT; DISTRIBUTION FACILITY; OR OTHER QUALIFIED PROPERTY IS LOCATED.

ATTACH THIS SCHEDULE TO FORM 312P.

Page _____ of _____

**FORM 312P, SCHEDULE III –
BUSINESS EQUIPMENT USED IN THE MANUFACTURING OR PROCESSING OF
AGRICULTURAL PRODUCTS; DISTRIBUTION FACILITY; OR OTHER QUALIFIED PROPERTY**

• For general information, read the instructions on the Claim for Nebraska Personal Property Exemption, [Form 312P](#).

SPECIFIC INSTRUCTIONS

DATE ACQUIRED. The date acquired is the date the owner acquired the equipment. For leased equipment, the date acquired is the date the lessor (owner) acquired the equipment.

MAKE/DESCRIPTION. Enter the make and description of the equipment. Include lease date, if the equipment is leased. To determine eligibility for exemption, this is the date the lessee took possession of the equipment and must be included.

INVOLVED DIRECTLY IN MANUFACTURING? Qualifying business equipment must be used directly in the manufacture or processing of agricultural or horticultural products. Enter “YES” if it is, or “NO” if it is not.

TYPE OF EQUIPMENT A/D/O? Enter “A” for business equipment used in the manufacturing or processing of agricultural products, “D” for distribution facility, and “O” for other qualified property. Other qualified property may be Tier 6 property. Tier 6 property is any other qualified property, which includes depreciable personal property used for a Tier 6 project and any other personal property located at the project site. A Tier 6 project includes projects with investment in qualified property as provided in the project agreement per Neb. Rev. Stat. § 77-5725(f).

ACTUAL LOCATION OF EQUIPMENT. Enter the address of the actual location where the equipment is principally stored and kept.

QUANTITY. Enter the quantity of equipment with the same acquisition date, model year, and description.

NEBRASKA ADJUSTED BASIS. The Nebraska adjusted basis for business equipment used in the manufacturing or processing of agricultural products, at a distribution facility, or other qualified property is the total purchase price (cost of placing the equipment in service) including, but not limited to costs for: delivery; installation; taxes; and fees. Enter the amount in whole dollars only.

RECOVERY PERIOD. The recovery period is the period over which the value of the equipment will be depreciated for Nebraska property tax purposes. [Table 2](#), from the Nebraska Personal Property Return, includes a recovery period for personal property. [Neb. Rev. Stat. § 77-120](#).

NET BOOK DEPRECIATION FACTOR. The net book depreciation factor is the percentage found in [Table 1](#), from the Nebraska Personal Property Return, for the appropriate depreciation factor for the recovery period and the year acquired. The depreciation factors are also listed in [Neb. Rev. Stat. § 77-120](#).

NET BOOK VALUE. The net book value is the Nebraska adjusted basis cost of the equipment multiplied by the appropriate depreciation factor for the recovery period and the year acquired.

LINE 17. Enter the total of the net book value for all equipment listed on the page on line 17. If more than one page is used, total each page separately. Then, enter the total of all Schedule III pages on Form 312P, under the Summary of Schedule III – Business Equipment used in the Manufacturing or Processing of Agricultural Products; Distribution Facility; or Other Qualified Property.

Attach this schedule to the Form 312P.