



NEWS RELEASE

FOR IMMEDIATE RELEASE
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FOR INFORMATION, CONTACT:
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Nebraska Personal Property Return and Schedule Due on or before May 1, 2010

The Nebraska Department of Revenue, Property Assessment Division, would like to remind individuals that the **Nebraska Personal Property Return and Schedule must be filed on or before May 1 with the county assessor where the personal property is located.** Since May 1 is on a Saturday in 2010, the personal property return may be filed on or before May 3, 2010. If you have property at more than one location in the same county, contact the county assessor to determine if more than one return is required.

A personal property return must be filed by:

- a) Anyone who owns or holds any depreciable taxable tangible personal property on January 1, 12:01 a.m. of each year;
- b) Lessees of depreciable taxable tangible personal property from another person; or
- c) Lessors who lease depreciable taxable tangible personal property to another person.

If the property is depreciable tangible personal property, it is subject to taxation. If not reported by May 1, it is subject to the following penalties:

<u>Deadline Date</u>	<u>Penalty</u>
If value is added after May 1, but on or before July 31:	10% of the tax due on the value added
If value is added after July 31:	25% of the tax due on the value added

The payment or nonpayment of sales tax **does not** impact the property tax status of personal property.

The Nebraska Personal Property Return and additional information regarding taxable tangible personal property is available at: <http://pat.ne.gov/personalProperty/>.

County assessor contact information is available at: <http://pat.ne.gov/counties/index.html>

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APPROVED:

/s
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