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DEPARTMENT OF REVENUE



Pete Ricketts, Governor

FOR IMMEDIATE RELEASE

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2017 Personal Property Value, Exempt Value, and Compensating Exemption Factor for Centrally Assessed Property

AUGUST 15, 2017 (LINCOLN, NEB.) — The Nebraska Department of Revenue, Property Assessment Division, has processed the 2017 Personal Property Abstracts of Assessment filed by the 93 Nebraska county assessors. A summary of the information reported by each county is attached.

The Personal Property Tax Relief Act (Act), [Neb. Rev. Stat. §§ 77-1237 to 77-1239](#), provides an exemption of the first \$10,000 of tangible personal property value for each tax district in which a personal property return is timely filed by a taxpayer. The Act also provides a compensating exemption factor for centrally assessed taxpayers, such as railroads, pipelines, telecommunication companies, air carriers, and car line companies.

The compensating exemption factor is determined by comparing the total locally assessed taxable personal property after the exemption divided by the total locally assessed taxable personal property before the exemption. The factor will be used to reduce the value of the tangible personal property owned by centrally assessed companies. The Property Tax Administrator has determined the 2017 personal property compensating exemption factor for centrally assessed property to be **93.73%**.

On or before November 30, the county assessor and county treasurer will file a claim with the state for reimbursement of taxes lost by the county and political subdivisions as a result of the exemption. The Property Tax Administrator will determine the tax lost and reimbursements to the county and political subdivisions for centrally assessed property and certify the distribution reports to the county treasurers on or before February 15, 2018.

This news release and attachment are available at revenue.nebraska.gov/PAD.

For more information, see [Directive 15-5, Personal Property Tax Relief Act](#).

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