Nebraska Personal Property Return and Schedule Due On or Before May 1, 2012

The Nebraska Department of Revenue, Property Assessment Division, would like to remind you 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. 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 Nebraska Personal Property Return and Schedule 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) Anyone who leases depreciable taxable tangible personal property from another person; or

c) Anyone who leases 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:

<table>
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<tr>
<th>Deadline Date</th>
<th>Penalty</th>
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<tr>
<td>If value is added after May 1, but on or before July 31</td>
<td>10% of the tax due on the value added</td>
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<tr>
<td>If value is added after July 31</td>
<td>25% of the tax due on the value added</td>
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The payment or nonpayment of sales tax does not impact the property tax status of tangible personal property.

The Nebraska Personal Property Return and additional information regarding taxable tangible personal property is available at www.revenue.ne.gov/PAD/, under the “Personal Property” tab.

County assessor contact information is available under “Featured Information;” click on “Contact County Assessors and Search Parcels.”

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