Apply now for the Personal Property Tax Exemption!

- Personal property used in production agriculture or horticulture, valued up to $100,000, may be tax exempt for the beginning farmer or rancher.

- Apply for a Certificate of Eligibility by November 1st of the year preceding the year for which exemptions are sought.

- To claim the tax exemption, present the Certificate of Eligibility to your County Assessor by December 31st for approval.

- The tax exemption may be received each year for three years.

The beginning farmer eligibility requirements and application process are the same as the tax credit program, but you do not have to rent from someone to be eligible for the tax exemption.

For more information contact:

402-471-4876
agr.NextGen@nebraska.gov
nextgen.nebraska.gov

NextGen
Nebraska Department of Agriculture
301 Centennial Mall South
P.O. Box 94947
Lincoln, NE 68509-4947

Board of Directors

State Tax Commissioner

Lending Community Representative

Academia Representative

District 1 Producer

District 2 Producer

District 3 Producer

Nebraska Department of Agriculture Director
Asset Owner Eligibility Requirements

- An asset owner must be an individual(s) or a trustee, a partnership, corporation, limited liability company, or other business entity having an ownership interest in an agricultural asset located within the state of Nebraska, who is eligible to receive a Nebraska tax credit.
- Minimum of a three-year lease required.
- Close relatives are eligible to receive a tax credit if the parties attend a training session on succession planning and the rental asset is included in a written succession plan.

Beginning Farmer or Rancher Eligibility Requirements

- Is a Nebraska resident.
- Has farmed or ranched for less than ten of the last fifteen years.
- Has less than $200,000 net worth (adjusted annually for inflation/deflation).
- Will provide the majority of the day-to-day physical labor and management.
- Plans to farm or ranch full time.
- Has farming or ranching experience or education.
- Has participated in an approved financial management course.

To Apply

1. Complete an application form: www.nextgen.nebraska.gov or 800-446-4071
2. Provide supplemental information as requested on the application and mail to NextGen.
3. Deadline to apply: November 1st

Examples:

**Cash Rent:**
100 acres × $280/acre = $28,000
$28,000 × 10% = $2,800/year tax credit
$2,800 × 3 years = **$8,400 total tax credits**

**Share Crop Rent:**
100 acres × 200 bu/acre = 20,000 bu
20,000 bu × 50% (owner’s share)=10,000 bu
10,000 bu × $3.50/bu = $35,000
$35,000 × 15% = $5,250/year tax credit
$5,250 × 3 years = **$15,750 total tax credits**