Beginning Farmer Application

Deadline to Apply: *September 1st of the first year for which tax credit is sought.*

A. Beginning Farmer Information*: (Required by all applicants.)*

1. Mark which form of business describes your operation. All members of a partnership, trust, corporation, limited liability company, or other business entity must individually meet the eligibility requirements.

☐ Sole Proprietor ☐ Beneficiary ☐ Partner ☐ Fiduciary/Trustee
☐ Corporation ☐ S Corporation Shareholder ☐ LLC Member

2. _____ Name _____ Spouse

_____ Business Name *(LLC, corporation, trust, etc.)* _____ Representative/Title

Note: Applicant name must match that of the lessee on the lease.

3. Address: _____ City/State/Zip: _____

4. Phone #: _____ E-mail: _____

5. Age at time of application (optional): _____ SS#: _____
(If applying for financial management class reimbursement.)

6. I am a Veteran: ☐ Yes ☐ No
I am a United States Citizen: ☐ Yes ☐ No
The beginning farmer is a foreign adversarial company or owned in whole or in part, operated, or controlled by the government of a foreign adversary? ☐ Yes ☐ No
If the answer is yes, you are not eligible to apply for this Nebraska tax incentive program.

Do you meet the following Eligibility Requirements? *Please check the "Yes" or "No" Boxes.*

7. I am a Nebraska resident, 18 years of age or older. ☐ Yes ☐ No
(A resident is an individual whose home is in Nebraska and who spends, in total, more than six months of the taxable year in this state.)

8. I have farmed or ranched for less than 10 of the past 15 years. ☐ Yes ☐ No

9. My net worth is no more than $750,000 (adjusted October 1 for inflation/deflation). ☐ Yes ☐ No

10. I will provide the majority of the daily physical labor and management. ☐ Yes ☐ No

11. I intend to farm or ranch full-time. ☐ Yes ☐ No

12. I have farming or ranching experience or education. ☐ Yes ☐ No

13. I have completed a financial management course that includes record keeping systems, cash flow analysis, enterprise analysis, and consultations with the instructor. ☐ Yes ☐ No

a. If **yes**, please include a transcript or certificate of completion and complete the following:
Name of course: _____
Starting Date: _____ Length of Course: _____ Location: _____

b. If **no**, you will be required to take an approved financial management course. You may receive up to a $500 tax credit reimbursement for completing an approved course. A list of approved courses may be found on our web site at www.nextgen.nebraska.gov/finance.html.

B. Tax Credit / Personal Property Tax Exemption:

1. I am applying for the asset owner to qualify for a tax credit: ☐ Yes ☐ No
2. I am applying for the Personal Property Tax Exemption: ☐ Yes ☐ No
3. I have previously applied for the Personal Property Tax Exemption: ☐ Yes ☐ No
   If **yes**, please state when: _____
4. I am applying for reimbursement of a financial management class: ☐ Yes ☐ No
   If **yes**, provide documentation of the date and cost of the class.

C. Past Experience: (*Required by all applicants. Continue on separate page, if needed.)*

1. Experience: List all farm/livestock experience, related hobbies, affiliation with clubs/organizations, growing up on a farm, etc.

Experience	*Job Duties*	*Length of Time*	*Dates*

2. Education/Training: List schools, workshops, and courses attended. (Include farm financial training.)

School/Organization	*Course Description*	*Length of Course*	*Dates*

D. Financing: Describe the operating loans or line of credit used to finance your operation:

_____

_____

E. Equipment: Explain your access to adequate machinery and equipment:

_____

_____

F. Nutrient Management Plan: Attach a written narrative that describes your nutrient management plan:

To include soil sampling practices, crop rotation, fertilizer source, monitoring and evaluation

G. Soil Conservation Plan: Attach a written narrative that describes your soil conservation plan:

Cover cropping, conservation tillage, terraces, strip cropping, residue management, water management

Financial Statements: Net Worth Statement and Cash Flow Analysis.

Effective 11/20/25, you must submit a board-approved balance sheet and cash-flow statement. Please download the required form from www.nextgen.nebraska.gov

H. Net Worth Statement (Balance Sheet)

1. A current **net worth statement** is included with this application. ☐ Yes ☐ No
2. The net worth statement includes all farm and non-farm assets and liabilities of the beginning farmer, spouse and/or dependent(s). (Pensions, retirement, or other types of deferred benefit accounts should be included but will be excluded by the board for net worth determination.) ☐ Yes ☐ No
3. The statement is dated within 12 months of the beginning farmer application date. ☐ Yes ☐ No
4. The net worth statement is SIGNED and DATED by the beginning farmer. ☐ Yes ☐ No
5. The net worth statement is SIGNED and DATED by a professional such as a lawyer, banker, loan officer, or an accountant who gives his or her title. ☐ Yes ☐ No

I. Cash Flow Analysis

1. A projected **cash flow analysis** is included with this application. ☐ Yes ☐ No
2. The cash flow has a positive outcome and includes all farm and off-farm income and expenses, including any rented ground, facilities, livestock, equipment, or other assets, and **family living expenses** of the beginning farmer, spouse, and dependent(s). ☐ Yes ☐ No
3. The cash flow analysis is projected for the first year of the lease. ☐ Yes ☐ No
4. The cash flow analysis is SIGNED and DATED by the beginning farmer. ☐ Yes ☐ No
5. The cash flow analysis is SIGNED and DATED by a professional such as a lawyer, banker, loan officer, or an accountant, who gives his or her title. ☐ Yes ☐ No

J. Lease Rental Agreement Information: Please submit **one** copy of the rental agreement with the asset owner's application that includes:

1. Name of both the beginning farmer(s) and owner(s) of the agricultural asset(s). ☐ Yes ☐ No
2. Lease Term: Minimum of a three-year lease. ☐ Yes ☐ No
3. Time Frame: Include beginning and ending date of lease. ☐ Yes ☐ No
4. Legal Description of all rented Assets ☐ Yes ☐ No
   a. For Land: County, Subsection, Section, Township, Range
   b. For other Assets: Identifying information
5. Rent Payment Method and Schedule ☐ Yes ☐ No
   c. Cash Rent: amount and payment dates
   d. Crop Share: percentage split of crops and expenses to be divided per year
   e. Livestock Share: percentage split of livestock to be divided per year
6. Signature & dates of both beginning farmer and owner ☐ Yes ☐ No
7. If share crop lease, provide a signed and dated Standardized Price Cash Equivalent Statement. (A self-calculating, fill-in document may be found www.nextgen.nebraska.gov/forms.html

If you are applying with more than one lease and the leases are with different asset owner(s), complete section K of this page for each lease.

K. Agricultural Assets Information:

1. Name of owner(s) / landlord(s) of the agricultural assets: _____

2. Describe the type of operation you will rent/lease under the Beginning Farmer Tax Credit Act:

_____

3. Legal description of the land you will rent/lease as a tenant under the Beginning Farmer Tax Credit Act:

County	# of acres	Sub-Section (e.g., S½ NW¼)	Section	Township	Range

4. Are you or your spouse a relative of the owner of the assets? (The term "relative" applies to children, grandchildren, great grandchildren, parents, grandparents, great grandparents, siblings, aunts, uncles, nieces, and nephews.) ☐ Yes ☐ No If **yes**, what is the relationship:_____

   a. If **yes**, the owner and/or beginning farmer needs to attend a training session on succession planning. For more information or to register for a free workshop call the Rural Response Hotline: 800-464-0258. Complete and submit a Succession Workshop Confirmation form found at www.nextgen.nebraska.gov/forms.html.

   b. If **yes**, complete and submit a Succession Plan Certification Form that attests that a written succession plan for the agricultural asset(s) included in their rental agreement exists and that the succession plan meets the requirements under Neb. Rev. Stat. §77-5211(7) of the Beginning Farmer Tax Credit Act. The Succession Plan Certification Form may be found at www.nextgen.nebraska.gov/forms.html.

***Each lessee on the lease must sign this statement**, as well as a spouse, if they are named on the lease. Legal representatives for a corporation or trust may sign on behalf of that entity. Documentation may be required for authorized signatures.*

I certify that the above information and the supplemental information provided is correct and true to the best of my knowledge. Furthermore, I will adhere to the Beginning Farmer Tax Credit Act and Regulations.

SIGNATURE: _____ **DATE:** _____

SIGNATURE: _____ **DATE:** _____

Tax credits are subject to an annual cap.

Applications will be considered on a first-come, first-serve basis according to the date application is complete.

Please return your application and supplemental information to the address below.

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