# Instructions for Standardized Prices

Standardized prices for crops are the Olympic average of the marketing year weighted average price for the commodity in Nebraska for the most recent five complete marketing years for which USDA data is available and are to be used with the Standardized Price Cash Equivalent Statement to calculate the tax credit for the owner's share of a share crop lease.

Standardized price for livestock is the Olympic average of the calendar year for the most recent five complete calendar years for which USDA data is available and is to be used with the Standardized Price Cash Equivalent Statement to calculate the tax credit for the owner's share of a livestock share lease.

- NextGen website: https://nextgen.nebraska.gov
  - Cash Equivalent Statement: https://nextgen.nebraska.gov/forms.html
  - Forecasted Marketing Prices: https://nextgen.nebraska.gov/prices.html

- Standardized prices change annually and are posted when they become available for lease that begin the next calendar year.
- Crop prices are posted by December.
- Feeder calf price is posted by April.
- Applicants shall use the standardized prices based on the first year of their lease.
- The price used for the first year of the lease shall be used for all three years of the lease.
- Feeder calves in a cow/calf share lease will have one price establish annually, per animal, regardless of age, weight or sex of the calf.
- Instructions on using the price to complete the Standardized Price Cash Equivalent Statement may be found on page two of the Standardized Price Cash Equivalent Statement located on the Applications and Forms page.

These standardized prices should not affect the lease arrangement in any way or actual marketing decisions and should only serve as a means to calculate the tax credit. These standardize prices should not be construed as marketing advice or recommendations by NextGen, the Beginning Farmer Board of Directors, or the Nebraska Department of Agriculture.

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# Cash Equivalent Statement

**For years one through three, If you use a:**

SINGLE CROP (same value, year to year), please fill out one form.

CROP ROTATION (value changes from year to year), please fill out a separate form for each crop year.

**Year 1:** 20 _____

**Year 2:** 20 _____

**Year 3:** 20 _____

| Cash Rent | | | | | | | Cash Equivalent |
|---|---|---|---|---|---|---|---|
| **Equipment or Land Description** | **Acres** | | **Rent Per Acre / Equip. Rent Amt.** | | **Total Rent** | | |
| | | x | $ | = | $ | | |
| | | x | $ | = | $ | | $_____ |
| | | x | $ | = | $ | | |
| | | | **Total Cash Rent** | | $ | **x 10%** | |

See page 2 for instructions for cash equivalent crops.

| Cash Equivalent Crops | | | | | | | | | | | Cash Equivalent |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **Description** | **Acres** | | **Bushels Per Acre** | | **Owner % of Crop** | | **Expected Price Per Bushel** | | **Total Cash Received** | | |
| | | x | | x | % | x | $ | = | $ | | |
| | | x | | x | % | x | $ | = | $ | | $_____ |
| | | x | | x | % | x | $ | = | $ | | |
| | | x | | x | % | x | $ | = | $ | | |
| | | | | | **Total Cash Equivalent** | | | | $ | **x 15%** | |

| Cash Equivalent Livestock | | | | | | | | Cash Equivalent |
|---|---|---|---|---|---|---|---|---|
| **Type of Livestock Leased** | **Number of Head** | | **Owner's % of Livestock** | | **Value per Animal** | | **Total Value Received** | |
| | | x | % | x | $ | = | $ | |
| | | x | % | x | $ | = | $ | $_____ |
| | | x | % | x | $ | = | $ | |
| | | | **Total Cash Equivalent** | | | | $ | **x 15%** |

| | |
|---|---|
| **Grand Total** | $ |

***Each beginning farmer (lessee) and asset owner (lessor) on the lease must sign this statement. Legal representatives for a corporation or trust may sign on behalf of that entity. (Authorization to sign may be required if the entity is a trust.)***

Beginning Farmer Signature Date

Asset Owner Signature Date

Beginning Farmer Signature Date

Asset Owner Signature Date

Please complete and return to the address below.

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