

New in 2008
Personal Property Tax Exemption
And Other Changes

❖ **Beginning Farmer may receive Personal Property Tax Exemption:**

- Up to \$100,000 of valuation for agricultural machinery.
- Each year for three years.
- Apply for eligibility certificate from the Beginning Farmer Program.
- Make initial application to county assessor by December 31st of the year preceding the year for which exemptions are sought.
- The County Assessor shall approve or deny the application for exemption and notify the applicant on or before February 1.

❖ **Expanded Owner's Eligibility for the Beginning Farmer Tax Credit Act:**

- To include individual or business entity which has an ownership interest in an agricultural asset located in the State of Nebraska.
- To include asset owners and beginning farmers who are related and have developed an approved succession plan.

Contact: Beginning Farmer Program
Nebraska Department of Agriculture
PO Box 94947
Lincoln, NE 68509-4947
(402)471-6890 or 800-446-4071
www.agr.ne.gov
(Click on Beginning Farmer)