

**Nebraska Schedule I – Turbine-Powered Aircraft**  
 • Use additional pages if necessary. Be sure to number each page in the space provided.

Project Name \_\_\_\_\_ Project Location \_\_\_\_\_ Date \_\_\_\_\_

Date Placed in Service Mo. Day Yr.	Model Year	Make/Description (Lease date, if item is leased.)	Model Number	Actual Location of Aircraft	Nebraska Adjusted Basis	Recovery Period	Net Book Depreciation Factor	Net Book Value		
								\$	% \$	
1					\$		%	\$	00	
2									00	
3									00	
4									00	
5									00	
6									00	
7									00	
8									00	
9									00	
10									00	
11									00	
12									00	
13									00	
14	/								00	
<b>15</b> Total this page (if more than one page is used, total each page separately). Enter the total (of all pages) here and under Summary of Schedule I on the Form 312P .....								<b>15</b>	\$	00

I certify that the aircraft listed above were not used for fund raising for or for, the transportation of, an elected official in the prior tax year.

**sign here**

\_\_\_\_\_ Authorized Signature \_\_\_\_\_ Title \_\_\_\_\_ Date \_\_\_\_\_

**Please send a copy of this schedule to the county assessor where the turbine-powered aircraft is hangared.**

**Attach this Schedule to Form 312P.**

Page \_\_\_\_ of \_\_\_\_

## Form 312P, Schedule I – Turbine-Powered Aircraft

• For general information, read the instructions on the Claim for Nebraska Personal Property Exemption, [Form 312P](#).

### Specific Instructions

**Date Placed in Service.** The date placed in service is the date the property is ready and available for a specific use. For additional information, please refer to IRS Publication 946. For property leased by the taxpayer, the property will be “placed in service” when control of the property is transferred to the taxpayer, whether or not lease payments are due for the period during which control is transferred.

**Make/Description.** Enter the make and description of the aircraft. The registration number of the aircraft may also be included. Include lease date if the aircraft is leased. To determine eligibility for exemption, this is the date the lessee took control of the aircraft and must be included.

**Actual Location of Aircraft.** Enter the address of the actual location where the aircraft is principally stored and kept. For aircraft, only the airport name where the aircraft is principally stored and kept is needed.

**Nebraska Adjusted Basis.** The Nebraska adjusted basis is the total purchase price (cost of placing the aircraft in service) including, but not limited to costs for: delivery; installation; taxes; and fees. Enter the amount in whole dollars only.

**Recovery Period.** The recovery period is the period over which the value of the property will be depreciated for Nebraska property tax purposes. [Table 2](#), from the Nebraska Personal Property Return, includes a recovery period for airplanes. [Neb. Rev. Stat. § 77-120](#).

**Net Book Depreciation Factor.** The net book depreciation factor is the percentage found in [Table 1](#) of the Nebraska Personal Property Return, for the appropriate depreciation factor for the recovery period and the year acquired. These depreciation factors are also listed in Neb. Rev. Stat. § 77-120.

**Net Book Value.** The net book value is the Nebraska adjusted basis cost of the aircraft multiplied by the appropriate depreciation factor for the recovery period and the year acquired. Continue to report any property, even if it has a \$0 depreciation amount.

**Line 15.** Enter the total of the net book value for all aircraft listed on the page on line 15. If more than one page is used, total each page separately. Then, enter the total of all Schedule I pages on Form 312P, under the Summary of Schedule I – Turbine-Powered Aircraft.

**NOTE:** Sign and date the statement that the aircraft listed were not used for fundraising for, or transportation of, an elected official. [Neb. Rev. Stat. § 77-5725](#). The exemption for the tax year may be denied if it is determined the aircraft was used for these purposes in the prior year.

Attach this schedule to the Form 312P.