

Schedule V - Nebraska Advantage Act Exemption

Name on Return	Project Number	Tier	Date of Application	Nebraska ID Number	Year End	
1 Cost of property for which exemption has been claimed					1	
2 Nebraska use tax calculated, but exempted (line 1 multiplied by .055)					2	
Complete the Local Use Tax Table below (see instructions).						
3 Total local use tax calculated, (total of Column B)					3	
4 Total Nebraska and local use taxes calculated (line 2 plus line 3).....					4	
5 Credit for tax properly paid to other states and taxing jurisdictions on property included on line 1 (see instructions)					5	
6 Net Nebraska and local use taxes calculated (line 4 minus line 5)					6	

Local Use Tax Table

City or County Click here for Current Codes and Rates	Local Code	Local Tax Rate	Column A Amount Subject to Local Use Tax	Column B Local Use Tax (Rate x Column A)
			00	
			00	
			00	
			00	
			00	

Total local use tax calculated, but exempted. Total amounts entered in the Local Use Tax column - enter total here and on Line 3

Instructions for Boxes in the Heading

Project Number. Enter the project number stated in the heading of the project agreement.

Date of Application. Enter the date of application shown in paragraph 1(a) of the project agreement.

Nebraska ID Number. Enter the Nebraska ID number assigned by the DOR or the individual's Social Security number.

Year End. Enter the last day of the year reported on this Form 312N.

Instructions for Schedule V (Tiers 2LDC and Tier 5LDC)

Who Must File. Schedule V must be completed and filed as part of the Form 312N for each year of the entitlement period for Tier 2LDC and Tier 5LDC projects holders who have a Direct Payment Permit. The amount of the sales and use tax exempted under the Nebraska Advantage Act is reported on Schedule V.

Specific Instructions

Line 1. Enter the total cost of all qualified property, property based in Nebraska and used in both Nebraska and another state in connection with the project for which the exemption was claimed. The exemption cannot be claimed for motor vehicles or property used for fundraising or transporting an elected official.

Local Use Tax Table. Local use tax is due if the property purchased is delivered in a jurisdiction with local use tax, and you have not paid the local sales tax. [Click here for current city or county codes and rates.](#)

Enter in Column A the total cost of property that was delivered within the boundaries of each local taxing jurisdiction for which the exemption was claimed. Multiply each amount by the local jurisdiction's tax rate and enter the result in Column B.

Examples:

City or County	Local Code	Local Tax Rate	Column A Amount Subject to Local Use Tax	Column B Local Use Tax (Rate x Column A)
Omaha	1-365	.015	600.00	9.00
Sidney	7-441	.020	500.00	10.00
Wausa	123-514	.010	300.00	3.00
Dakota County	134-922	.005	100.00	0.50

Line 5. A credit for tax properly paid in another state will be allowed on property that would have been subject to Nebraska use tax but for the exemption. The credit must be applied to each individual item for which Nebraska and local use tax was calculated. The credit allowed for each item cannot exceed the total Nebraska and local use tax calculation on that item.