

FOR IMMEDIATE RELEASE
Date September 15, 2008

FOR INFORMATION, CONTACT:
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For a second year, the State of Nebraska will offset a portion of the real property taxes levied in 2008. The Property Tax Credit Act provides a real property tax credit based upon the valuation of each parcel of real property compared to the valuation of all real property in the state. The total amount of credit available for statewide distribution is **\$115 million for year 2008**. The property tax credit shall be shown on tax statements as a credit after the full taxes levied.

The real property tax credit determined for year 2008 is \$86.13 per 100,000 of valuation.

The rate of credit for each real property parcel may be determined by using the state's uniform "rate of credit" determined by taking the \$115 million divided by 133,526,060,086 (state's total real property value eligible for credit) = .0008613 or .08613% or \$86.13 per 100,000 value.

This uniform rate of .0008613 is then multiplied by the parcel's real property value to determine the amount of tax credit for the individual parcel, for example

$$100,000 \text{ parcel value} \times .0008613 = \$86.13.$$

The characterization of the "real property tax credit" as an "8 cent reduction" in the levy or tax rate is not accurate. The uniform "rate of credit" has no bearing on the property tax rates set by political subdivisions. The tax rates applicable to a parcel are a function of the taxing entities within the tax district where the parcel is located. The real property tax credit is a reduction to the individual property owner's tax bill.

Today, the Property Tax Administrator is certifying to the State Treasurer and each county the respective amount of real property tax credit for each county for 2008. Attached are two documents: one sets forth the amount of tax credit monies certified for each Nebraska County, and the other sets forth each county's real property value eligible for the property tax credit.

Property tax credit information can be found on the Department of Revenue Property Assessment Division website at www.pat.ne.gov. For additional information regarding the implementation of the property tax credit, please see Directive 07-4, available on our website at: http://pat.ne.gov/general/directives/pdf/Directive_07-4_Real_Prop_Tax_Credit.pdf.

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APPROVED:

/s

Ruth A. Sorensen
Property Tax Administrator

Nebraska Dept of Revenue Property Assessment Division
Real Property Value Eligible for Property Tax Credit pursuant to Neb. Rev. Stat. §77-4212 and Directive 07-4
As of September 15, 2008

Source: 2008 School District Taxable Value Reports -- Property Assessment Division

CO #	County Name	Railroad Real	PublicServ.Co. Real	County's Real Prop	TIF Excess Real	2008 Real Property Value Eligible for Tax Credit
1	ADAMS	39,955,800	2,163,525	1,803,023,660	37,604,050	1,882,747,035
2	ANTELOPE	816,966	837,610	892,853,020	1,371,445	895,879,041
3	ARTHUR	0	204,238	95,373,940	0	95,578,178
4	BANNER	0	222,379	135,878,352	0	136,100,731
5	BLAINE	11,432,925	82,329	117,175,452	0	128,690,706
6	BOONE	7,295,417	716,269	710,086,415	47,944,665	766,042,766
7	BOX BUTTE	72,079,922	870,030	594,143,308	248,937	667,342,197
8	BOYD	0	30,338	194,325,040	0	194,355,378
9	BROWN	0	343,175	318,868,321	1,753,193	320,964,689
10	BUFFALO	70,083,311	6,428,522	2,604,982,635	61,729,710	2,743,224,178
11	BURT	4,826,504	1,796,986	766,302,622	0	772,926,112
12	BUTLER	10,577,810	1,597,443	925,168,580	747,650	938,091,483
13	CASS	25,759,254	7,395,357	2,117,333,862	1,027,310	2,151,515,783
14	CEDAR	639,841	1,014,546	893,694,969	0	895,349,356
15	CHASE	3,552,482	747,446	497,741,725	0	502,041,653
16	CHERRY	0	1,314,255	979,176,941	0	980,491,196
17	CHEYENNE	49,994,916	5,355,588	716,031,903	11,044,938	782,427,345
18	CLAY	32,151,066	1,219,729	706,560,120	682,275	740,613,190
19	COLFAX	15,951,818	906,229	796,513,583	938,455	814,310,085
20	CUMING	0	755,556	1,035,706,578	8,887,015	1,045,349,149
21	CUSTER	41,638,787	1,835,000	1,188,804,641	2,587,101	1,234,865,529
22	DAKOTA	6,009,324	2,721,644	996,150,705	53,442,025	1,058,323,698
23	DAWES	30,064,482	939,385	540,160,111	1,326,050	572,490,028
24	DAWSON	59,532,640	2,992,233	1,386,456,952	71,826,336	1,520,808,161
25	DEUEL	22,448,291	1,895,903	146,730,478	0	171,074,672
26	DIXON	619,110	174,274	548,200,045	447,020	549,440,449
27	DODGE	34,564,069	3,373,725	2,426,931,550	11,092,610	2,475,961,954
28	DOUGLAS	95,188,155	105,674,350	33,119,553,665	981,698,590	34,302,114,760
29	DUNDY	10,378,651	1,272,702	306,911,781	0	318,563,134
30	FILLMORE	6,439,889	1,385,879	810,338,736	53,560,410	871,724,914
31	FRANKLIN	466,979	536,084	343,626,305	0	344,629,368
32	FRONTIER	1,081,679	911,512	303,181,102	330,563	305,504,856
33	FURNAS	9,417,063	1,735,179	324,559,535	17,213,705	352,925,482
34	GAGE	9,374,585	12,427,300	1,535,053,615	83,231,020	1,640,086,520
35	GARDEN	35,121,396	385,581	286,762,137	0	322,269,114
36	GARFIELD	0	189,163	161,721,715	0	161,910,878
37	GOSPER	676,688	1,056,282	276,292,284	203,636	278,228,890
38	GRANT	22,818,402	231,117	96,463,968	0	119,513,487
39	GREELEY	2,857,954	359,112	305,855,050	0	309,072,116
40	HALL	54,534,856	11,545,644	3,112,998,167	27,676,212	3,206,754,879
41	HAMILTON	20,298,066	1,244,290	1,043,569,426	13,477,117	1,078,588,899
42	HARLAN	4,748,929	916,948	314,547,125	1,485,690	321,698,692
43	HAYES	2,397,760	128,031	201,000,882	0	203,526,673
44	HITCHCOCK	11,357,148	830,503	319,930,000	0	332,117,651
45	HOLT	672,845	1,433,452	1,218,932,740	9,885,920	1,230,924,957
46	HOOVER	22,178,885	191,196	95,438,745	0	117,808,826
47	HOWARD	7,336,902	700,802	527,318,207	1,176,594	536,532,505
48	JEFFERSON	35,464,009	2,642,902	691,343,931	2,556,630	732,007,472
49	JOHNSON	11,787,755	668,496	380,476,205	2,880,795	395,813,251
50	KEARNEY	6,659,229	1,503,657	696,521,480	22,755,655	727,440,021
51	KEITH	81,113,750	1,865,151	674,215,090	6,901,080	764,095,071

Nebraska Dept of Revenue Property Assessment Division
Real Property Value Eligible for Property Tax Credit pursuant to Neb. Rev. Stat. §77-4212 and Directive 07-4
As of September 15, 2008

Source: 2008 School District Taxable Value Reports -- Property Assessment Division

CO #	County Name	Railroad Real	PublicServ.Co. Real	County's Real Prop	TIF Excess Real	2008 Real Property Value Eligible for Tax Credit
52	KEYA PAHA	0	13,263	187,448,720	0	187,461,983
53	KIMBALL	31,035,536	2,365,340	375,337,803	0	408,738,679
54	KNOX	0	497,787	735,152,745	808,000	736,458,532
55	LANCASTER	82,071,768	22,207,197	17,885,585,578	214,032,868	18,203,897,411
56	LINCOLN	155,156,908	6,898,582	2,389,594,550	68,406,985	2,620,057,025
57	LOGAN	0	219,549	109,543,612	0	109,763,161
58	LOUP	0	110,065	113,275,190	0	113,385,255
59	MADISON	8,829,045	3,866,626	2,128,016,967	10,484,425	2,151,197,063
60	MCPHERSON	0	62,904	120,715,291	0	120,778,195
61	MERRICK	40,076,982	1,263,774	627,334,270	30,728,745	699,403,771
62	MORRILL	80,929,463	744,270	287,957,266	282,170	369,913,169
63	NANCE	7,676,224	395,082	366,829,688	1,640,120	376,541,114
64	NEMAHA	4,837,272	1,134,519	517,014,175	10,294,220	533,280,186
65	NUCKOLLS	9,398,293	1,085,917	401,729,955	0	412,214,165
66	OTOE	5,472,961	8,482,896	1,208,537,920	346,820	1,222,840,597
67	PAWNEE	6,722,832	459,498	299,721,795	681,205	307,585,330
68	PERKINS	1,507,241	1,826,823	386,210,753	15,511,684	405,056,501
69	PHELPS	6,049,729	2,157,852	821,729,805	5,083,678	835,021,064
70	PIERCE	867,385	1,165,379	785,491,530	0	787,524,294
71	PLATTE	29,617,900	2,425,133	2,419,273,570	26,031,985	2,477,348,588
72	POLK	6,803,002	962,131	704,288,315	3,667,990	715,721,438
73	RED WILLOW	9,824,703	1,313,196	590,113,335	8,601,748	609,852,982
74	RICHARDSON	23,094,479	1,340,000	601,158,718	0	625,593,197
75	ROCK	0	432,119	263,350,365	0	263,782,484
76	SALINE	10,520,493	1,516,850	1,052,223,375	0	1,064,260,718
77	SARPY	10,992,498	8,718,569	10,346,512,648	16,205,396	10,382,429,111
78	SAUNDERS	17,774,102	2,610,972	1,808,450,900	25,665,100	1,854,501,074
79	SCOTTS BLUFF	84,966,424	3,214,470	1,740,296,308	22,798,814	1,851,276,016
80	SEWARD	22,660,940	1,421,946	1,388,367,444	0	1,412,450,330
81	SHERIDAN	22,948,368	740,390	452,546,475	0	476,235,233
82	SHERMAN	7,236,864	744,153	324,435,080	315,770	332,731,867
83	SIOUX	21,619,463	307,096	276,269,890	0	298,196,449
84	STANTON	0	1,376,653	538,460,295	0	539,836,948
85	THAYER	29,849,620	1,111,589	621,281,465	22,357,792	674,600,466
86	THOMAS	28,858,750	225,662	94,173,033	0	123,257,445
87	THURSTON	4,824,170	1,424,849	338,196,445	0	344,445,464
88	VALLEY	3,479,309	527,695	382,588,205	22,212,755	408,807,964
89	WASHINGTON	8,879,597	3,079,887	1,720,798,193	2,215,315	1,734,972,992
90	WAYNE	0	969,426	797,602,805	780,910	799,353,141
91	WEBSTER	6,602,696	925,452	347,889,130	277,115	355,694,393
92	WHEELER	0	127,955	214,563,172	0	214,691,127
93	YORK	22,189,129	1,530,838	1,301,451,164	28,874,875	1,354,046,006
	State Totals	1,805,740,456	289,773,401	129,352,505,342	2,078,040,887	133,526,060,086