



FOR IMMEDIATE RELEASE

FOR INFORMATION, CONTACT:
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Nebraska Personal Property Return and Schedule Due On or Before May 1, 2019

MARCH 29, 2019 (LINCOLN, NEB.) – The Nebraska Department of Revenue, Property Assessment Division, reminds owners of personal property that the [Nebraska Personal Property Return and Schedule](#) **must be filed on or before May 1 with the county assessor where the personal property is located**. If you have property at more than one location, contact the county assessor to determine the tax district.

The Personal Property Tax Relief Act provides an exemption of the first \$10,000 of value of taxable tangible personal property in each tax district in which a personal property return is required to be filed by the taxpayer. Failure to timely report taxable tangible personal property on the return will result in a forfeiture of this exemption for untimely reported personal property.

A Nebraska Personal Property Return and Schedule must be filed for all depreciable tangible personal property that is:

- a) Owned or held on January 1, 12:01 a.m. of each year; or
- b) Leased from or to another person.

If depreciable tangible personal property subject to taxation is not reported by May 1, it is subject to the following penalties:

| Deadline Date | Penalty |
|---|---------------------------------------|
| If value is added after May 1, but on or before June 30 | 10% of the tax due on the value added |
| If value is added on or after July 1 | 25% of the tax due on the value added |

The payment or nonpayment of sales tax **does not** impact the property tax status of tangible personal property.

The Nebraska Personal Property Return and additional information regarding taxable tangible personal property is available at revenue.nebraska.gov/PAD; then click on "[Personal Property](#)" on the left side.

County assessor contact information is available under "Featured Information;" click on "[Contact County Assessors and Search Parcels](#)."

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