

NEBRASKA

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DEPARTMENT OF REVENUE



Pete Ricketts, Governor

FOR IMMEDIATE RELEASE

FOR INFORMATION, CONTACT:
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Nebraska Personal Property Return and Schedule Due

APRIL 17, 2020 (LINCOLN, NEB.) – The Nebraska Department of Revenue, Property Assessment Division, reminds owners of personal property that for tax year 2020, the [Nebraska Personal Property Return and Schedule](#) is to be filed by **May 1, 2020 or before July 15, 2020, 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.

For tax year 2020 only, both the 10% penalty on the tax due for personal property returns that are filed or amended after May 1, 2020, but on or before June 30, 2020, and the 25% penalty on the tax due for returns that are filed or amended after July 1, 2020, will be waived.

The exemption for personal property of \$10,000 will be applied for returns filed or amended after May 1, 2020 and on or before July 15, 2020. Any personal property returns filed or value added to a return after July 15, 2020, are not eligible for the \$10,000 personal property exemption.

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/personal-property.

County assessor contact information is available under Property Assessment; then click [Assessors/Parcel Search](#).

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