

Real Property Tax Credit — History of Funding and Tax Credit Rates

This guidance document is advisory in nature but is binding on the Nebraska Department of Revenue (Department) until amended. A guidance document does not include internal procedural documents that only affect the internal operations of the Department and does not impose additional requirements or penalties on regulated parties or include confidential information or rules and regulations made in accordance with the Administrative Procedure Act. If you believe that this guidance document imposes additional requirements or penalties on regulated parties, you may request a review of the document.

This guidance document may change with updated information or added examples. The Department recommends you do not print this document. Instead, sign up for the [subscription service](https://revenue.nebraska.gov) at revenue.nebraska.gov to get updates on your topics of interest.

The [Property Tax Credit Act \(Act\)](#) was created in 2007 and the purpose of the Act is to provide property tax relief for property taxes levied against real property. The operative statutes are found in [Neb. Rev. Stat. §§ 77-4209 through 77-4212](#).

The Act provides a real property tax credit based on the valuation of each parcel of real property compared to the valuation of all real property in the state. The tax credit amount varies each year depending on appropriation and value.

Beginning in 2017, the tax credit allocated more of the funds to agricultural and horticultural land as if those lands were valued at 120% of the actual value. The legislative history for the tax credit is documented in the Department of Revenue, Property Assessment Division Annual Report, [Summary of Legal and Legislative Actions](#), under Other Tax Policy Changes.

Pursuant to [Neb. Rev. Stat. § 77-4212 \(4\)](#), on or before September 15 each year, the Property Tax Administrator is required to determine the real property tax credit rates and the amount of disbursement available to each county, and certify this information to the counties and the State Treasurer. The Department of Revenue, Property Assessment Division also issues an annual news release at the same time as the certification regarding the property tax credit rates. All news releases are available at revenue.nebraska.gov/PAD/news_rel/real_prop_news.html.

The following table displays the history of the real property tax credit funding and tax credit rates.

Tax Year	Funding		Real Property Value Eligible	Credit Rate	Rate per \$100,000 of Value
2007	\$105 M		126,173,249,573	.0008322	\$83.22
2008	\$115 M		133,526,060,086	.0008613	\$86.13
2009	\$115 M		139,872,647,990	.0008222	\$82.22
2010	\$115 M		145,728,785,008	.0007891	\$78.91
2011	\$115 M		152,707,187,248	.0007531	\$75.31
2012	\$115 M		160,846,501,888	.0007150	\$71.50
2013	\$115 M		174,325,264,970	.0006597	\$65.97
2014	\$140 M		195,702,533,235	.0007154	\$71.54
2015	\$204 M		216,818,552,715	.0009409	\$94.09
2016	\$204 M		227,744,774,746	.0008957	\$89.57
2017	\$224 M	Allocated			
2017	\$119,011,200	Real-NonAgland	135,316,352,585	.0008795	\$87.95
2017	\$104,988,800	Real-Agland	99,457,984,847	.0010556	\$105.56

revenue.nebraska.gov/PAD, or 402-471-5984

Nebraska Department of Revenue

Property Assessment Division, PO Box 98919, Lincoln, Nebraska 68509-8919

Tax Year	Funding		Real Property Value Eligible	Credit Rate	Rate per \$100,000 of Value
2018	\$224 M	Allocated			
2018	\$123,692,800	Real-NonAgland	142,997,162,657	.0008650	\$86.50
2018	\$100,307,200	Real-Agland	96,925,192,465	.0010381	\$103.81
2019	\$275 M	Allocated			
2019	\$158,977,500	Real-NonAgland	152,645,156,208	.0010415	\$104.15
2019	\$116,022,500	Real-Agland	92,830,272,438	.0012498	\$124.98
2020	\$275 M	Allocated			
2020	\$165,550,000	Real-NonAgland	161,969,752,679	.0010221	\$102.21
2020	\$109,450,000	Real-Agland	89,243,051,499	.0012264	\$122.64
2021	\$185,790,000	Real-NonAgland	\$172,743,441,429	.0010755	\$107.55
2021	\$114,210,000	Real-Agland	\$88,502,003,288	.0012905	\$129.05

Real property tax statements are required to display the amount of tax credit for real property and/or agricultural land. For more information, see [Property Assessment Directive 21-1](#).