

# Nebraska Railroad Tax Report, Form 41 Tax Year 2025

## **What's New:**

[2024 Legislative Summary](#)

**There were no legislative actions or bills that impact centrally assessed properties for 2024.**

For railroad companies to electronically submit completed forms/reports, see instructions.

[Sharefile link HERE](#)



# Nebraska Railroad Tax Report

Due April 15

See Instructions for Nebraska Railroad Tax Report, Form 41

**Form 41**

**Tax Year**

**2025**

**Name and Location Address of Railroad**

Name of Railroad		Nebraska ID Number	
Street Address		Federal ID Number	
City	State	Zip Code	Date of Incorporation
			State of Incorporation

**Person to Contact Concerning this Report**

Name		Title	
Mailing Address		Email Address	
City	State	Zip Code	Telephone Number
			Fax Number

**Person to Receive Railroad Tax Statements (if different than above)**

Name		Title	
Mailing Address		Email Address	
City	State	Zip Code	Telephone Number
			Fax Number

**Person to Receive Railroad Apportionment Reports (if different than above)**

Name		Title	
Mailing Address		Email Address	
City	State	Zip Code	Telephone Number
			Fax Number

**Additional Information to be Filed With Form 41**

<p>For Class I Railroads:</p> <ul style="list-style-type: none"> <li>Surface Transportation Board (STB) Annual Report R-1</li> <li>Securities &amp; Exchange Commission (SEC) Federal Form 10-K</li> <li>Annual Stockholder's Reports</li> <li>Public Service Commission (PSC) - State Statistics</li> <li>Capitalization Rate Study applicable to your company, if available</li> </ul>	<p>For Non-Class I Railroads:</p> <ul style="list-style-type: none"> <li>Income Statement and Balance Sheet</li> <li>Notes to the Financial Statements</li> <li>Detail of Income and Expenses</li> <li>Detail of Property Accounts (Investment, Depreciation, and Net Book)</li> <li>Capitalization Rate Study applicable to your company, if available</li> </ul>
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Under penalties of law, I declare that I have examined this report, including accompanying schedules and additional reports, and to the best of my knowledge and belief, it is correct and complete.

**sign here**

\_\_\_\_\_  
Signature of Officer

\_\_\_\_\_  
Signature of Preparer, Other than Officer

\_\_\_\_\_  
Title

\_\_\_\_\_  
Title

\_\_\_\_\_  
Date

\_\_\_\_\_  
Date

Email completed report and other required reports to: [Sharefile link HERE](#)  
Send signature pages and any other required reports to:

**Attn: Kamisah O'Donnell**  
**Nebraska Department of Revenue, Property Assessment Division**  
**1313 Farnam-on-the-Mall**  
**Omaha, NE 68102**

## Nebraska Railroad Tax Report, Form 41 List of Schedules and Required Information

The table below indicates the required schedules and additional reports that must be submitted to the Department of Revenue, Property Assessment Division. If the schedule is not applicable to the company, note it on the schedule and return it, along with Form 41. See Form 41 Instructions for more information.

### SCHEDULES AND ADDITIONAL INFORMATION TO BE FILED WITH FORM 41

Schedules	Description (see instructions on each schedule unless the format is self-explanatory)
1	Railroad General Information, Motor Vehicles Licensed in Nebraska, and Five-Year Operating Information
2	Railroad Capital Stock Summation
3	Railroad Funded Debt Summation
4	Railroad Income Statement
5	(Unassigned)
6	Railroad Operating Property Leased From Others and Leased To Others
7	Railroad Allocation Factors and Five Year History
8	Railroad Taxation by States
9	Railroad Track Mileage by Branch line, Density Factors, & Ton Miles (part 1 of 2), and Track Abandonment Information (part 2 of 2)
10	Railroad Track Mileage for Apportionment Value (by County Taxing Subdivision)
11	Railroad Miscellaneous Income
12	Railroad Comparative Balance Sheet
13	Railroad Investment in General Office Buildings or Machine and Repair Facilities
14	Railroad Detail of Accounts for Total, Personal, and Motor Vehicle
15	Net Book Personal Property Information

### ADDITIONAL INFORMATION REQUIRED TO BE FILED WITH FORM 41

**For Class I Railroads:**

Surface Transportation Board (STB) Annual Report R-1  
 Securities & Exchange Commission (SEC) Federal Form 10-K  
 Annual Stockholder's Reports  
 State Statistics (Public Service Commission - PSC)  
 Capitalization Rate Study for your company, if available

**For Non-Class I Railroads:**

Income Statement and Balance Sheet  
 Notes to the Financial Statements  
 Detail of Income and Expenses  
 Detail of Property Accounts (Investment, Depreciation, and Net Book)  
 Capitalization Rate Study for your company, if available

## Instructions Nebraska Railroad Tax Report, Form 41

- Purpose:** The Nebraska Railroad Tax Report, Form 41, information is used by the Property Tax Administrator in determining the taxable value of each railroad company.
- Who must file:** Any person, company, or corporation owning, operating, or controlling any railroad or railroad service in Nebraska must file the Nebraska Railroad Tax Report, Form 41, and all attached schedules with the Department of Revenue, Property Assessment Division.
- When to file:** Form 41 must be filed **on or before April 15** of the current year with information based upon the previous year ending December 31. The railroad company must report all **non-operating property** to the county assessor on or before January 1 of each year, pursuant to Neb. Rev. Stat. [§ 77-606](#).
- How to file:** All schedules of Form 41, excluding Schedules 9 and 10 track mileage information, must be completed in the Microsoft Excel format. Any information provided in lieu of a schedule or as supporting documentation to a particular schedule must also be provided in excel. For example, cash flow information provided as supplemental information for Schedule 4 Income Statement must be in excel format. Non-Class I Railroad's income statement, detail income/expenses, detail of property investment/depreciation/net investment should be provided in excel format, if possible.
- See Specific Instructions provided on each individual schedule.**
- Density Factor and Ton-miles:** For **Schedule 9** (part 1 of 2) a PDF is provided, which displays the 3-year average density factor (percentage) and track miles for each branch line for the prior tax year. Please use the PDF copy in lieu of Schedule 9 to report density factors and ton-miles for each branch line for the current year, if applicable. Complete the signature block on the schedule and return with the railroad's Form 41.
- Track Abandonment:** If applicable, please complete any pending or approved track abandonment information on Form 41, Schedule 9 (part 2 of 2), according to the instructions on the schedule.
- Track Mileage Changes:** For **Schedule 10** a PDF is provided, which displays the railroad company's track mileage for the prior tax year by branch line and by county taxing subdivision. In addition, an MS Excel version of Schedule 10 is provided for your records. Please use the PDF copy in lieu of Schedule 10 to report changes of main or side miles of track for the current year. Complete the signature block on the schedule and return with the railroad's Form 41.
- Authorized Signature:** This report must be signed by the president, secretary, principal accounting officer, or duly authorized corporate representative or official of the company or corporation operating or controlling any railroad service Nebraska. For electronic filings, a copy of the signature page must be emailed in PDF format for the filing to be valid.
- Where to file:** **Send completed report and other required reports electronically via [Sharefile link HERE](#).**  
**Send signature pages and any other required reports to:**
- Attention: Kamisah O'Donnell**  
**Nebraska Department of Revenue, Property Assessment Division**  
**1313 Farnam-on-the-Mall**  
**Omaha, NE 68102**
- Extension of time for filing:** A written request must be submitted in writing or by email **prior to April 15** to the Property Tax Administrator, indicating the specific schedule(s) for which an extension of time is needed and the reason why. Pursuant to Neb. Rev. Stat. [§ 77-603](#), for good cause shown, an extension of up to 15 days may be granted, making the filing date **April 30**.
- Penalty:** Neb. Rev. Stat. [§ 77-605](#) imposes a penalty of \$100.00 per day for failure to report any required information postmarked after the filing date or extended date.
- Appraisals, Meetings, & Formal Appeals** On or before July 1, draft appraisals are emailed to railroad companies.  
July 1-12, railroad companies may meet with staff informally or by telephone conference to discuss appraisal.  
On or before July 15, final appraisals are emailed to railroad companies.  
On or before August 1, if aggrieved with the value, the railroad company must file a written administrative appeal [with the Tax Commissioner, in accordance with Title 350, Nebraska Administrative Code, Regulation Chapter 90](#).  
On or before August 10, final equalized value and apportionment reports are emailed to companies.

**Other information available for railroad companies:**


[Calendar for Centrally Assessed Railroads and Public Service Entities](#)

[Railroad Statutes Neb. Rev. Stat. Chapter 77 Article 6](#)

[Railroad Regulations; Title 350 Nebraska Administrative Code, Chapter 30, REG-30-006](#)

[Taxing Subdivisions and Tax Rates by County](#)

[Nebraska County Assessor Contact Information](#)

 Good Life. Great Service. DEPARTMENT OF REVENUE	<b>NEBRASKA SCHEDULE 1- Railroad General Information</b> Attach this schedule to Form 41	<b>FORM 41</b>
Name of Railroad as Shown on Form 41	Nebraska I.D. Number	Tax Year <b>2025</b>

1. Provide a brief description of your railroad's operations for the past year, (e.g. type of rail traffic handled, reasons for growth and/or decline).

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2. Report details of any change in ownership, including mergers or acquisitions that occurred during the reporting year. Include consideration, terms, and all pertinent data.

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3. Explain any stock splits in the common or preferred stock during the reporting year.

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4. Describe any important changes in operation and/or management that occurred during the reporting year.

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5. Does your railroad company have any Nebraska operating personal property qualifying for exemption under the Nebraska Advantage Act? If yes, give brief explanation of property and location.

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6. State the exact dollar amount of federal income taxes actually paid or owed for the reported year as reported on your federal tax return.

**FORM 41-Nebraska Schedule 1-Railroad General Information (continued)**

Provide yearly information beginning with current year

<b>Railroad Revenue, Expenses, and Net Revenue</b>			
R-1 Account 501-503, Acct. 531, or appropriate income statement information			
Any "restated" amounts must be reported on a supplemental Schedule 1 with narrative and supporting documentation.			
<b>Year</b>	<b>Railroad Operating Revenues</b>	<b>Railroad Operating Expenses</b>	<b>Net Revenue from Railroad Operations</b>
2024			
2023			
2022			
2021			
2020			

<b>Total Railroad Capital Spending</b>			
<b>Year</b>	<b>MAINTENANCE</b>	<b>EXPANSION</b>	<b>TOTAL CAPITAL SPENDING</b>
2024			
2023			
2022			
2021			
2020			

<b>Total Net Railroad Operating Income NROI (before interest expense but after tax)</b>	
NROI from R-1 Schedule 210 or appropriate income statement information	
Any "restated" amounts must be reported on a supplemental Schedule 1 with narrative and supporting documentation.	
<b>Year</b>	
2024	
2023	
2022	
2021	
2020	

<b>Total Railroad Property Owned and Used</b>			
R-1 Schedule 352A or appropriate balance sheet information			
Any "restated" amounts must be reported on a supplemental Schedule 1 with narrative and supporting documentation.			
<b>Year</b>	<b>TOTAL INVESTMENT</b>	<b>TOTAL DEPRECIATION</b>	<b>NET INVESTMENT</b>
2024			
2023			
2022			
2021			
2020			

<b>* MOTOR VEHICLES LICENSED IN NEBRASKA</b>			
<b>Year Acquired</b>	<b>Nebraska Adjusted Basis</b>	<b>Nebraska Net Book Depreciation Factor</b>	<b>Nebraska Net Book Value</b>
2024		85.00	
2023		59.50	
2022		41.65	
2021		24.99	
2020		8.33	
		<b>Total Nebraska Net Book ==&gt;</b>	

**\* Instructions for motor vehicles.**

Report the requested information above, only for motor vehicles owned by the railroad and licensed in Nebraska for operation on the highways. Refer to Schedule 15 for complete instructions in determining Nebraska's Personal Property Net Book Value for Motor Vehicles







**NEBRASKA SCHEDULE 4- Railroad Comparative Income Statement**  
Attach this schedule to Form 41

**FORM  
41**

Name of Railroad as Shown on Form 41			Nebraska I.D. Number	Tax Year <b>2025</b>
LINE NO.	STB ACCOUNT	ITEM	Amount for Current Year	Amount for Preceding Year
1	101	Freight		
2	102	Passenger		
3	103	Passenger Related		
4	104	Switching		
5	105	Water Transfers		
6	106	Demurrage		
7	110	Incidental		
8	121	Joint Facility-Credit		
9	122	Joint Facility-Debit		
10	501	Railway operating revenues(Exclusive of transfers from Government Authorities-lines 1-9)		
11	502	Railway operating revenues-Transfers from Government Authorities for current operations		
12	503	Railway operating revenues-Amortization of deferred transfers from Government Authorities		
13		<b>TOTAL RAILWAY OPERATING REVENUES (lines 10-12)</b>		
14	531	Railway operating expenses		
15		Net revenues from railway operations		
		<b>OTHER INCOME</b>		
16	506	Revenue from property used in other than carrier operations		
17	510	Miscellaneous rent income		
18	512	Separately operated properties-Profit		
19	513	Dividend income (cost method)		
20	514	Interest income		
21	516	Income from sinking and other funds		
22	517	Release of premiums on funded debt		
23	518	Contributions from other companies		
24	519	Miscellaneous income		
25	513	Income from affiliated companies Dividends (equity method)		
26		Equity in undistributed earnings (losses)		
27		<b>TOTAL OTHER INCOME (lines 16-26)</b>		
28		<b>TOTAL INCOME (lines 15 and 27)</b>		
		<b>MISCELLANEOUS DEDUCTIONS FROM INCOME</b>		
29	534	Expenses of property used in other than carrier operations		
30	544	Miscellaneous taxes		
31	545	Separately operated properties-Loss		
32	549	Maintenance of investment organization		
33	550	Income transferred to other companies		
34	551	Miscellaneous income charges		
35	553	Uncollectible accounts		
36		<b>TOTAL MISCELLANEOUS DEDUCTIONS (lines 29-35)</b>		
37		Income available for fixed charges (line 28 minus 36)		

**INSTRUCTIONS:**

**Class I Railroads** must provide a complete copy of the company's Surface Transportation Board R-1 Report, including the Income Statement, Notes to the Financial Statements, and schedules containing details of revenues and expenses.

**Non-Class I railroads** must complete the income and expense information on this schedule, provide any notes to financial statements, or provide a copy of the company's income statement showing the required information above.

If different information for railroad operating income is requested for consideration in the appraisal process, it must be included with Schedule 4.

If applicable, submit pro-forma or normalized income statement(s) for the railroad company, for the current year and historic years, along with documentation of events for each specific year, for consideration in the appraisal process.

If applicable, submit cash flow information for the railroad company, for the current year and historic years, along with documentation for expenditures by categories of capital expansion and maintenance, sources of each category, and explanation as to why the expenditure is considered expansion vs. maintenance. If a category/account is allocated provide explanation of method for allocation.

**NEBRASKA SCHEDULE 4- Railroad Comparative Income Statement**  
Attach this schedule to Form 41

**FORM  
41**

Name of Railroad as Shown on Form 41		Nebraska I.D. Number	Tax Year <b>2025</b>	
LINE NO.	STB ACCOUNT		Amount for Current Year	Amount for Preceding Year
<b>FIXED CHARGES</b>				
38	546	Interest on funded debt: (a) Fixed interest in default		
39		(b) Interest in default		
40	547	Interest on unfunded debt		
41	548	Amortization of discount on funded debt		
42		<b>TOTAL FIXED CHARGES (lines 38-41)</b>		
43		Income after fixed charges (lines 37 and 42)		
<b>OTHER DEDUCTIONS</b>				
44	546	Interest on funded debt: (c)Contingent interest		
<b>UNUSUAL OR INFREQUENT ITEMS</b>				
45	555	Unusual or infrequent items (debit) credit		
46		Income (loss) from continuing operations (before income taxes)		
<b>PROVISION FOR INCOME TAXES</b>				
47	556	Income taxes on ordinary income Federal income taxes		
48		State income taxes		
49		Other income taxes		
50	557	Provision for deferred taxes		
51		<b>TOTAL PROVISION FOR INCOME TAXES (lines 47-50)</b>		
52		Income from continuing operations		
<b>DISCONTINUED OPERATIONS</b>				
53	560	Income or loss from operations of discontinued segments		
54	562	Gain or loss on disposal of discontinued segments		
55		Income before extraordinary items		
<b>EXTRAORDINARY ITEMS AND ACCOUNTING CHANGES</b>				
56	570	Extraordinary items (net)		
57	590	Income taxes on extraordinary items		
58	591	Provision for deferred taxes-Extraordinary items		
59		<b>TOTAL EXTRAORDINARY ITEMS</b>		
60	592	Cumulative effect of changes in accounting principals		
61		Net income (loss)		
<b>RECONCILIATION OF NET RAILWAY OPERATING INCOME (NROI)</b>				
62		Net revenues from railway operations		
63	556	Income taxes on ordinary income (-)		
64	557	Provision for deferred income taxes (-)		
65		Income from lease of road and equipment (+)		
66		Rent for leased roads and equipment (+)		
67		Net railway operating income (loss)		

**INSTRUCTIONS:**

**Class I Railroads** must provide a complete copy of the company's Surface Transportation Board R-1 Report, including the Income Statement, Notes to the Financial Statements, and schedules containing details of revenues and expenses.

**Non-Class I railroads** must complete the income and expense information on this schedule, provide any notes to financial statements, or provide a copy of the company's income statement showing the required information above.

**If different information for railroad operating income is requested for consideration in the appraisal process, it must be attached to Schedule 4 with narrative explanation.**

If applicable, submit pro-forma or normalized income statement(s) for the railroad company, for the current year and historic years, along with documentation of events for each specific year, for consideration in the appraisal process.

If applicable, submit cash flow information for the railroad company, for the current year and historic years, along with documentation for expenditures by categories of capital expansion and maintenance, sources of each category, and explanation as to why the expenditure is considered expansion vs. maintenance. If a category/account is allocated provide explanation of method for allocation.



**NEBRASKA SCHEDULE 6- Railroad Operating Property Leased From Others and To Others**  
 Attach schedule and notes to Form 41

**FORM  
41**

Name and Address as Shown on Form 41

Nebraska I.D. Number

Tax Year  
**2025**

**OPERATING PROPERTY LEASED FROM OTHERS**

Type of Property	Name and Address of Lessor *	Lease Term		Year Built	Number of Units	Total Annual Rent Paid	Annual Depreciation Amount *	Total Original Cost *	Accumulated Depreciation *	Depreciated Cost *
		Beginning Date	Expiration Date							
<b>Totals</b>										

**INSTRUCTIONS:**

**Leased From Others:**

Report all leased property (non-capitalized) used as operating property by the railroad company.  
 Report detail items by year built with each type or category, e.g. locomotives, freight cars, or real property, and provide subtotals by year built within each category.  
 Provide the complete name and address of the lessor; total original cost, accumulated depreciation, and depreciated cost of lessor.  
**\*In the absence of lessor's information, the railroad shall report the leased property's information "as if owned".**

**NEBRASKA SCHEDULE 6- Railroad Operating Property Leased From Others and To Others**  
Attach schedule and notes to Form 41

Name and Address as Shown on Form 41

Nebraska I.D. Number

Tax Year  
**2025**

**OPERATING PROPERTY LEASED TO OTHERS**

Type of Property	Name and Address of Lessee	Lease Term		Year Built	Number of Units	Total Annual Rent Received	Annual Depreciation Amount	Total Original Cost	Accumulated Depreciation	Depreciated Cost
		Beginning Date	Expiration Date							
<b>Totals</b>										

**INSTRUCTIONS:**

**Leased To Others:**

Report all operating property leased to other companies or individuals. Provide the complete name and address of the lessee.

Name of Railroad as Shown on Form 41	Nebraska I.D. Number	Tax Year <b>2025</b>
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List Data for ALL States Applicable to Railroad Co.	Revenue		Car &		Operating		All Track	
Nebraska	Traffic Units	Percent	Locomotive Miles	Percent	Revenues	Percent	Miles	Percent
<b>Totals for System</b>		100%		100%		100%		100%

**INSTRUCTIONS:**

**Page one:** Report the allocation factors as they relate to Nebraska and to all other states/jurisdictions in which the company operates.  
**Page two:** Report the current year plus a four year history of the allocation factors as they relate to Nebraska.

**Ton Mile** A unit of measure representing one ton hauled one mile which reflects traffic density over a given route or distance.

**Freight Revenue Per Mile** A unit of measure which indicates the tons of revenue freight carried on each train per train mile. It is calculated by dividing the number of tons carried one mile by revenue freight miles.

**Revenue Traffic Units** Typically, the total revenue ton miles, plus passenger miles, if applicable, equals the total traffic units. A supplementary schedule must be submitted identifying the factors considered, such as passenger miles or ton miles, and the method of calculation or weighting used to arrive at the reported figure for revenue traffic units.

**Car & Locomotive Miles** A car-mile is a movement of a unit of car equipment a distance of one mile. A locomotive mile is a self-propelled unit of equipment. A locomotive unit mile is the movement of a locomotive unit a distance of one mile under its own power.

**Operating Revenue** The gross revenues or earnings in each of the states where the company operates. Typically, revenues generated from freight, passenger, etc.

**All Track Miles** The total of all track miles owned and operated, including trackage rights.

<b>NEBRASKA</b> Good Life. Great Service. <small>DEPARTMENT OF REVENUE</small>	<b>NEBRASKA SCHEDULE 7 (continued)</b> <b>Railroad Five Year History of Allocation Factors</b> Attach this schedule to Form 41			<b>FORM</b> <b>41</b>
<b>REVENUE TRAFFIC UNITS</b>				
<b>Year</b>	<b>System</b>	<b>Allocated to Nebraska</b>	<b>Percent</b>	
2024				
2023				
2022				
2021				
2020				
<b>CAR AND LOCOMOTIVE MILES</b>				
<b>Year</b>	<b>System</b>	<b>Allocated to Nebraska</b>	<b>Percent</b>	
2024				
2023				
2022				
2021				
2020				
<b>OPERATING REVENUES</b>				
<b>Year</b>	<b>System</b>	<b>Allocated to Nebraska</b>	<b>Percent</b>	
2024				
2023				
2022				
2021				
2020				
<b>ALL TRACK MILES</b>				
<b>Year</b>	<b>System</b>	<b>Allocated to Nebraska</b>	<b>Percent</b>	
2024				
2023				
2022				
2021				
2020				

**NEBRASKA SCHEDULE 8- Railroad Taxation by States**  
 Attach this schedule to Form 41

**FORM  
41**

Name of Railroad as Shown on Form 41					Nebraska I.D. Number	Tax Year <b>2025</b>
<b>List Data for ALL States Applicable to Railroad Co.</b>	<b>Actual Unit Value for Tax Assessment Prior Assessment Yr.</b>	<b>Allocation Factor Used by State</b>	<b>Actual Value of Allocated portion to State</b>	<b>Actual Value on Which Taxes were Levied</b>	<b>Value Used by States Not Using Unit Rule</b>	<b>Ad Valorem and In-Lieu-of Taxes Paid to State</b>
<i>Nebraska</i>						

**INSTRUCTIONS:**  
 Report the actual value and allocation factors used for the prior assessment year in taxing jurisdictions where the railroad company operates.

**Actual Unit Value for Tax Assessment.** Report the amount of the unit value determined by each state that employs the unit value method for valuation.

**Allocation Factor Used by State.** Report the overall factor used to allocate the unit value to each of the states.

**Actual Value of Allocated Portion to State.** This figure is calculated by multiplying the first two columns together. This figure does not necessarily represent the basis for taxation in each state.

**Actual Value on Which Taxes Where Paid.** This figure represents the basis for taxation in each state after applying any statutory level of assessment, equalization, or adjustments for locally assessed property.

**Value Used by States Not Using Unit Value Method.** Report the actual value used as a basis for taxation for those states that do not use the unit value method.

**Property and In Lieu of Taxes Paid to State.** Report the total amount of property taxes paid or any in lieu of ad valorem payments made. Do not include taxes paid to a state as a result of any sales tax, withholding tax, or income tax liabilities which are not connected to property taxes.

**NEBRASKA SCHEDULE 9- Railroad Track Mileage by Branch Line,  
Density Factors and Ton-Miles by Branch Line (part 1 of 2)**

**FORM  
41**

Attach this schedule to Form 41

Name of Railroad as Shown on Form 41		Nebraska I.D. Number	Tax Year <b>2025</b>
<b>Name of Branch Line</b>	<b>County Name</b>	<b>Main Track Mileage</b>	<b>Side Track Mileage</b>
** See instructions below			
** See instructions below			
<b>Density Factor for the Branch Line</b>			
<b>Ton Miles for the Branch Line</b>			
<b>Total Track Miles for Branch Line</b>			
<b>Total Track Miles for Railroad Company</b>			

**INSTRUCTIONS:**

Report each branch line's number of miles of main track and side track for each Nebraska county in which the company operates.  
Report the density factor or percentage for each branch line.

**\*\*For railroad companies already operating in the state, a printout of Schedule 9 is provided with the prior year's 3-year average density factor and track mileage by branch line. Report information for Schedule 9 (part 1 of 2) on the printout in lieu of this schedule.**

**Main Track Mileage:**

For purposes of this schedule, main track is defined as a designated track upon which trains are operated by timetable, train order, or both, or the use of which is governed by block signals. Second main track is defined as the second track of double track and is to be included as main track mileage.

**Side Track Mileage:**

For purposes of this schedule, side track is defined as all other track which is not classified as main track. It includes, but is not limited to, passing track, yard track, track within terminals, turnout, spur, or warehouse track.

**Density Factors & Ton-Miles:**

Density factors are to be reported annually. Pursuant to Neb. Rev. Stat. § 77-609, the Division will calculate a three year average factor. Density factors must be updated annually if a branch line is added or deleted. Density factors must be expressed as one hundredths of a percent, with .001 being the minimum. The sum of all densities for the various branch lines shall add up to 100%. Density factors must be determined by ton-miles traveled over a route, measured by the number of tons of revenue freight moved one mile.



Name of Railroad as Shown on Form 41	Nebraska I.D. Number	Tax Year <b>2025</b>
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**TRACK ABANDONMENT SCHEDULE**

County Name	Branch Line Name	Main Miles	Side Miles	Pending Date	Status	Date Approved	Authority

**INSTRUCTIONS:**

Report any pending or approved track abandonment above, identifying the proper counties, miles of track, dates, and authority, e.g. Surface Transportation Board (STB).  
 The railroad is required to report all nonoperating property to the county assessor each year on or before January 1, pursuant to Neb. Rev. Stat. [§ 77-606](#).

**NEBRASKA SCHEDULE 10- Railroad Track Mileage for Apportionment Value**  
(track miles by county taxing subdivision)

**FORM  
41**

Attach this schedule to Form 41

Name of Railroad as Shown on Form 41	County Name:	Nebraska I.D. Number	Tax Year <b>2025</b>
<b>Name of Individual Taxing Subdivision within each County:</b>		<b>Main Track Mileage</b>	<b>Side Track Mileage</b>
** See instructions below			

**INSTRUCTIONS:**

For each county, report the number of miles of main track and side track in each governmental taxing subdivision. A separate schedule is to be completed for each county. Report the information for each county's taxing subdivision, for each branch line. For each branch line, group the taxing subdivisions by type, e.g., school districts, cities, fire districts.

**\*\*For railroad companies already operating in the state, a computer file and printout of Schedule 10 are provided with the prior year's main and side track mileage by branch line and by county. Report information for Schedule 10 on the printout in lieu of this schedule.**

For track abandonments, see Form 41, Schedule 9 Instructions.

Name of Railroad as Shown on Form 41				Nebraska I.D. Number	Tax Year <b>2025</b>
Year	Description of Activity	System	Nebraska	R-1 account or Revenue Account	Amount
2024					
2023					
2022					
2021					
2020					

**INSTRUCTIONS:**

Report ALL forms of miscellaneous income derived from operating property not included in operating income for the total railroad system and Nebraska portion, for the past five years. This includes income from non-rail operations on operating property.

For example, income from use of right-of-way such as grain elevators or fiber optic cable located upon leased railroad right-of-way.

Description of Activity; Provide general description of type of activity generating miscellaneous income.

Account; Identify where this miscellaneous income is reported in the R-1 by specific R1 account(s).

For non-Class I railroads identify the appropriate account(s) on the income statement.

NEBRASKA Good Life. Great Service. DEPARTMENT OF REVENUE		NEBRASKA SCHEDULE 12- Railroad Comparative Balance Sheet Attach this schedule to Form 41		FORM 41
Name of Railroad as Shown on Form 41			Nebraska I.D. Number	Tax Year <b>2025</b>
LINE NO.	STB ACCOUNT	Title (a)	Balance at Close of Year (b)	Balance at Beginning of Year (c)
<b>CURRENT ASSETS</b>				
1	701	Cash		
2	702	Temporary Cash Investments		
3	703	Special Deposits		
4	704	Accounts Receivable Loans and Notes		
5	705	Interline and Other Balances		
6	706	Customers		
7	707	Other		
8	709, 708	Accrued Accounts Receivable		
9	708.5	Receivables from Affiliated Companies		
10	709.5	Less: Allowance for Uncollected Accounts		
11	710,711,714	Working Funds Prepayments Deferred Income Tax Debits		
12	712	Materials and Supplies		
13	713	Other Current Assets		
14		<b>TOTAL CURRENT ASSETS</b>		
<b>OTHER ASSETS</b>				
15	715,716,717	Special Funds		
16	721, 721.5	Investments and Advances Affiliated Companies (Schedule 310 and 310A)		
17	722,723	Other Investments and Advances		
18	724	Allowance for Net Unrealized Loss on Noncurrent Marketable Equity Securities-Cr.		
19	737, 738	Property Used in Other than Carrier Operation (less Depreciation) \$		
20	739, 741	Other Assets		
21	743	Other Deferred Debits		
22	744	Accumulated Deferred Income Tax Debits		
23		<b>TOTAL OTHER ASSETS</b>		
<b>ROAD AND EQUIPMENT</b>				
24	731,732	Road (Schedule 330)		
25	731,732	Equipment (Schedule 330)		
26	731,732	Unallocated Items		
27	733,735	Accumulated Depreciation and Amortization (Schedules 335, 342, & 351)		
28		Net Road and Equipment		
29		<b>TOTAL ASSETS</b>		

**INSTRUCTIONS:**

**Class I Railroads** must provide a complete copy of the company's Surface Transportation Board R-1 Report, which includes the Comparative Balance Sheet, Notes to the Financial Statements, and schedules containing detail of all property accounts showing investment, accumulated depreciation, and depreciated net book.

**Non-Class I railroads** must complete the assets and liabilities information on this schedule, provide any notes to financial statements, or provide a copy of your company's balance sheet showing the required information above.

**Non-Class I railroads** must provide a detail list of property accounts showing investment, current depreciation, accumulated depreciation, and net book value, along with Schedule 12.

Name of Railroad as Shown on Form 41			Nebraska I.D. Number	Tax Year <b>2025</b>
LINE NO.	STB ACCOUNT	Title (a)	Balance at Close of Year (b)	Balance at Beginning of Year (c)
<b>CURRENT LIABILITIES</b>				
30	751	Loans and Notes Payable		
31	752	Accounts Payable: Interline and Other Balances		
32	753	Audited Accounts and Wages		
33	754	Other Accounts Payable		
34	755,756	Interest and Dividends Payable		
35	757	Payables to Affiliated Companies		
36	759	Accrued Accounts Payable		
37	760,761 761.5, 762	Taxes Accrued		
38	763	Other Current Liabilities		
38	764	Equipment Obligations and Other Long-Term Debt Due Within 1 Year		
40		<b>TOTAL CURRENT LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>				
41		Long-Term Debt		
42	766	Equipment Obligations		
43	766.5	Capitalized Lease Obligations		
44	768	Debt in Default		
45	769	Accounts Payable Affiliated Companies		
46	770.1& .2	Unamortized Debt Premium		
47	781	Interest in Default		
48	783	Deferred Revenues-Transfers from Gov't. Authorities		
49	786 771,2,4	Accumulated Deferred Income Tax Credits		
50	775,782,84	Other Long-term Liabilities and Deferred Credits		
51		<b>TOTAL NONCURRENT LIABILITIES</b>		
<b>SHAREHOLDERS' EQUITY</b>				
52	791,792	Capital Stock (Schedule 230)		
53		Common Stock		
54		Preferred Stock		
55		Discount on Capital Stock		
56	794, 795	Additional Capital (Schedule 230)		
57	797	Retained Earnings Appropriated (Schedule 220)		
58	798	Unappropriated		
59	798.1	Net Unrealized Loss on Noncurrent Marketable Securities		
60	798.5	Less Treasury Stock		
61		Net Stockholders Equity		
62		<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		

**INSTRUCTIONS:**

**Class I Railroads** must provide a complete copy of the company's Surface Transportation Board R-1 Report, which includes the Comparative Balance Sheet, Notes to the Financial Statements, and schedules containing detail of all property accounts showing investment, accumulated depreciation, and depreciated net book.

**Non-Class I railroads** must complete the assets and liabilities information on this schedule, provide any notes to financial statements, or provide a copy of your company's balance sheet showing the required information above.

**Non-Class I railroads** must provide a detail list of property accounts showing investment, current depreciation, accumulated depreciation, and net book value, along with Schedule 12.

Name of Railroad as Shown on Form 41			Nebraska I.D. Number	Tax Year <b>2025</b>
Description of Structures	Size	County	Taxing Subdivision	Original Cost
Provide total original cost for each county			<b>County Total:</b>	
Provide total original cost for the state, all Schedules 13			<b>State Total:</b>	

**INSTRUCTIONS:**

This schedule is to be used for reporting gross investment in general office buildings or machine and repair facilities in the state. This information is required for purposes of value distribution pursuant to Nebr. Rev. Stat. [§ 77-604](#).

**Indicate the following:**

- the description and use of each building such as paint shop, welding shop, wheel plant, yard office, locker room, general office, etc.,
- the estimated length and width in feet or total square foot of each structure,
- the name of the Nebraska county and the respective taxing subdivision for each structure's physical situs,
- the total original cost of each structure,
- the county's total original cost of all structures and a grand total for the state.

**NEBRASKA SCHEDULE 14- Detail of Railroad Accounts  
for Class 1 Railroads  
Attach this schedule to Form 41**

**FORM  
41**

Name of Railroad as Shown on Form 41	Nebraska I.D. Number	Tax Year <b>2025</b>
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<b>I- TOTAL ORIGINAL INVESTMENT</b>			
Indicate R-1 schedules used: _____	Total Original Cost	Accumulated Depreciation	Depreciated Cost
1 Road and Equipment			
2 Materials & Supplies			
3 ALL Operating Leased Property (Schedule 6)			
<b>TOTAL OF ALL PROPERTY</b>			

<b>II- PERSONAL PROPERTY INCLUDED ABOVE</b>			
1 Equipment			
Acct 52 Locomotives			
Acct 53 Freight-train cars			
Acct 54 Passenger-train cars			
Acct 55 Highway Revenue Equip. (exclude motor vehicle)			
Acct 56 Floating equipment			
Acct 57 Work equipment (exclude motor vehicle)			
Acct 58 Miscellaneous equipment (exclude motor vehicle)			
Acct 59 Computer systems/word processing			
2 Materials and Supplies			
3 Operating Leased Personal Property (Schedule 6, excluding motor vehicle)			
4 Acct 13 Fences, snow sheds, and signs			
5 Acct 26 Communication Systems			
6 Acct 27 Signals/interlockers			
7 Acct 37 Roadway Machines (exclude. motor vehicle)			
8 Acct 44 Shop Machinery			
9 Acct 45 Power Plant Machinery			
<b>TOTAL PERSONAL PROPERTY</b>			
<b>Percentage Personal Property (Divide Depreciated Cost Total Personal Property by Depreciated Cost All Property)</b>			<b>%</b>

<b>III- MOTOR VEHICLES</b>			
1 Motor Vehicles Amount in Acct 55			
2 Motor Vehicles Amount in Acct 57			
3 Motor Vehicles Amount in Acct 58			
4 Motor Vehicles Amount in Acct 37			
5 Operating Leased Property Motor Vehicles (Schedule 6)			
<b>TOTAL MOTOR VEHICLES</b>			
<b>Percentage Motor Vehicles (Divide Depreciated Cost Total Motor Vehicles by Depreciated Cost All Property)</b>			<b>%</b>

**INSTRUCTIONS:**  
Class I railroads must complete this schedule on a current accounting basis and attach schedule(s) detailing investment and depreciation by account. Class I railroads may submit an additional Schedule 14 on a restated historical basis due to purchase accounting adjustments, for consideration. The railroad must provide detail schedules of restated investment and depreciation along with a written explanation of the adjustment(s) and year(s) the adjustments occurred, and reason for considering the restated historical accounting basis.

**NEBRASKA SCHEDULE 14 - Detail of Railroad Accounts  
for Non-Class 1 Railroads  
Attach this schedule to Form 41**

**FORM  
41**

Name of Railroad as Shown on Form 41	Nebraska I.D. Number	Tax Year <b>2025</b>
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Required: Attach supporting documentation of exact account descriptions and numbers for personal property and motor vehicles as reported for detail fixed assets and depreciation

**I- TOTAL ORIGINAL INVESTMENT**

	Total Original Cost	Accumulated Depreciation	Depreciated Cost
1 Land/Road Property			
2 Buildings, Improvements, and Track			
3 Bridges			
4 Railroad Equipment <i>e.g. locomotives, rail cars, flanged wheel equip., miscellaneous work equipment, communication systems, shop equip., fences, signs, signals, computer systems, word processing &amp; office equip., Include MV</i>			
5 Operating Leased Real Property & Equipment (Schedule 6)			
6 Construction work in progress			
7 Materials & Supplies			
<b>TOTAL ALL PROPERTY</b>			

**II- PERSONAL PROPERTY INCLUDED ABOVE**

1 Railroad Equipment <i>e.g. locomotives, rail cars, flanged wheel equip., miscellaneous work equipment, communication systems, shop equip., fences, signs, signals, computer systems, word processing &amp; office equipment (exclude motor vehicles)</i>			
2 Operating Leased Equipment (Schedule 6, excluding motor vehicles)			
3 Materials and Supplies			
<b>TOTAL PERSONAL PROPERTY</b>			

<b>Percentage Personal Property (Divide Depreciated Cost Total Personal Property by Depreciated Cost All Property)</b>	<b>%</b>
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**III- MOTOR VEHICLES**

1 Total Motor Vehicles - owned			
2 Operating Leased Equipment - Motor Vehicles			
<b>TOTAL MOTOR VEHICLES</b>			

<b>Percentage Motor Vehicles (Divide Depreciated Cost Total MV by Depreciated Cost All Property)</b>	<b>%</b>
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**INSTRUCTIONS:**

Non-Class I railroads must complete this schedule on a current accounting basis and attach schedules detailing investment and depreciation by account. Non-Class I railroads may submit an additional Schedule 14 on a restated historical basis due to purchase accounting adjustments, for consideration. The railroad must provide detail schedules of restated investment and depreciation along with a written explanation of the adjustment(s) and year(s) the adjustments occurred, and reason for considering the restated historical accounting basis.



**NEBRASKA SCHEDULE 15- Net Book Personal Property Detail Worksheet Class I Railroads**  
for Total Railroad System Operating Property  
See Instructions for Schedule 15

Name of Railroad as Shown on Form 41		Nebraska I.D. Number					Tax Year 2025	
Class I Railroads	Recovery Period	Year Placed in Service	(A) Original Cost/ Nebr. Adjusted Basis LEASED PROPERTY	(B) Original Cost/ Nebr. Adjusted Basis OWNED PROPERTY	(C) (Col. A + B) Original Cost/ Nebr. Adjusted Basis TOTAL LEASED + OWNED	(D) Nebr. Net Book Depreciation Factor	(E) Nebr. Net Book Taxable Value	
13 Fences	20	2024			0	96.25%	0	
		2023			0	89.03%	0	
		2022			0	82.35%	0	
		2021			0	76.18%	0	
		2020			0	70.46%	0	
		2019			0	65.18%	0	
		2018			0	60.29%	0	
		2017			0	55.77%	0	
		2016			0	51.31%	0	
		2015			0	46.85%	0	
		2014			0	42.38%	0	
		2013			0	37.92%	0	
		2012			0	33.46%	0	
		2011			0	29.00%	0	
		2010			0	24.54%	0	
<b>Acct 13 Totals</b>			0	0	0	0	0	
26 Communication Systems	7	2024			0	89.29%	0	
		2023			0	70.16%	0	
		2022			0	55.13%	0	
		2021			0	42.88%	0	
		2020			0	30.63%	0	
		2019			0	18.38%	0	
		2018			0	6.13%	0	
<b>Acct 26 Totals</b>			0	0	0	0	0	
27 Signals/ Interlockers	7	2024			0	89.29%	0	
		2023			0	70.16%	0	
		2022			0	55.13%	0	
		2021			0	42.88%	0	
		2020			0	30.63%	0	
		2019			0	18.38%	0	
		2018			0	6.13%	0	
<b>Acct 27 Totals</b>			0	0	0	0	0	
<b>STB Account</b>	<b>Recovery Period</b>	<b>Year Placed in Service</b>	<b>Original Cost/ Nebr. Adjusted Basis LEASED PROPERTY</b>	<b>Original Cost/ Nebr. Adjusted Basis OWNED PROPERTY</b>	<b>Original Cost/ Nebr. Adjusted Basis TOTAL LEASED &amp; OWNED</b>	<b>Nebr. Net Book Depreciation Factor</b>	<b>Net Book Taxable Value</b>	
37 Roadway Machines Excluding Motor Vehicles	7	2024			0	89.29%	0	
		2023			0	70.16%	0	
		2022			0	55.13%	0	
		2021			0	42.88%	0	
		2020			0	30.63%	0	
		2019			0	18.38%	0	
		2018			0	6.13%	0	
<b>Acct 37 Totals</b>			0	0	0	0	0	
44 Shop Machinery	7	2024			0	89.29%	0	
		2023			0	70.16%	0	
		2022			0	55.13%	0	
		2021			0	42.88%	0	
		2020			0	30.63%	0	
		2019			0	18.38%	0	
		2018			0	6.13%	0	
<b>Acct 44 Totals</b>			0	0	0	0	0	
45 Power Plant Machinery	7	2024			0	89.29%	0	
		2023			0	70.16%	0	
		2022			0	55.13%	0	
		2021			0	42.88%	0	
		2020			0	30.63%	0	
		2019			0	18.38%	0	
		2018			0	6.13%	0	
<b>Acct 45 Totals</b>			0	0	0	0	0	
52 Locomotives	7	2024			0	89.29%	0	
		2023			0	70.16%	0	
		2022			0	55.13%	0	
		2021			0	42.88%	0	
		2020			0	30.63%	0	
		2019			0	18.38%	0	
		2018			0	6.13%	0	
<b>Acct 52 Totals</b>			0	0	0	0	0	
53 Freight Train Cars	7	2024			0	89.29%	0	
		2023			0	70.16%	0	
		2022			0	55.13%	0	
		2021			0	42.88%	0	
		2020			0	30.63%	0	
		2019			0	18.38%	0	
		2018			0	6.13%	0	
<b>Acct 53 Totals</b>			0	0	0	0	0	
55 Highway Revenue Equipment Excluding Motor Vehicles	7	2024			0	89.29%	0	
		2023			0	70.16%	0	
		2022			0	55.13%	0	
		2021			0	42.88%	0	
		2020			0	30.63%	0	
		2019			0	18.38%	0	
		2018			0	6.13%	0	
<b>Acct 55 Totals</b>			0	0	0	0	0	
57 Work Equipment Excluding Motor Vehicles	7	2024			0	89.29%	0	
		2023			0	70.16%	0	
		2022			0	55.13%	0	
		2021			0	42.88%	0	
		2020			0	30.63%	0	
		2019			0	18.38%	0	
		2018			0	6.13%	0	
<b>Acct 57 Totals</b>			0	0	0	0	0	
58 Misc. Equipment Excluding Motor Vehicles	5	2024			0	85.00%	0	
		2023			0	59.50%	0	
		2022			0	41.65%	0	
		2021			0	24.99%	0	
		2020			0	8.33%	0	
		<b>Acct 58 Totals</b>			0	0	0	0
<b>STB Account</b>	<b>Recovery Period</b>	<b>Year Placed in Service</b>	<b>Original Cost/ Nebr. Adjusted Basis LEASED PROPERTY</b>	<b>Original Cost/ Nebr. Adjusted Basis OWNED PROPERTY</b>	<b>Original Cost/ Nebr. Adjusted Basis TOTAL LEASED &amp; OWNED</b>	<b>Nebr. Net Book Depreciation Factor</b>	<b>Net Book Taxable Value</b>	
59 Computer Equipment	5	2024			0	85.00%	0	
		2023			0	59.50%	0	
		2022			0	41.65%	0	
		2021			0	24.99%	0	
		2020			0	8.33%	0	
		<b>Acct 59 Totals</b>			0	0	0	0
<b>Total Personal Property (excluding Licensed Motor Vehicles)</b>			0	0	0	0	0	
Motor Vehicles Acct. 37, 55, 57, or 58	5	2024			0	85.00%	0	
		2023			0	59.50%	0	
		2022			0	41.65%	0	
		2021			0	24.99%	0	
		2020			0	8.33%	0	
<b>Total Licensed Motor Vehicles</b>			0	0	0	0	0	
<b>Grand Total Personal Property &amp; Motor Vehicles</b>			0	0	0	0	0	



**NEBRASKA SCHEDULE 15 - NET BOOK PERSONAL PROPERTY INSTRUCTIONS**  
**TABLE 1 - Nebraska Net Book Depreciation Factors**

Recovery Period in Years							
Year	Year Placed in Service	3	5	7	10	15	20
1	2024	75.00%	85.00%	89.29%	92.50%	95.00%	96.25%
2	2023	37.50%	59.50%	70.16%	78.62%	85.50%	89.03%
3	2022	12.50%	41.65%	55.13%	66.83%	76.95%	82.35%
4	2021	0.00%	24.99%	42.88%	56.81%	69.25%	76.18%
5	2020		8.33%	30.63%	48.07%	62.32%	70.46%
6	2019		0.00%	18.38%	39.33%	56.09%	65.18%
7	2018			6.13%	30.59%	50.19%	60.29%
8	2017			0.00%	21.85%	44.29%	55.77%
9	2016				13.11%	38.38%	51.31%
10	2015				4.37%	32.48%	46.85%
11	2014				0.00%	26.57%	42.38%
12	2013					20.67%	37.92%
13	2012					14.76%	33.46%
14	2011					8.86%	29.00%
15	2010					2.95%	24.54%
16	2009					0.00%	20.08%
17	2008						15.62%
18	2007						11.15%
19	2006						6.69%
20	2005						2.23%
21	2004						0.00%

**INSTRUCTIONS**

**TAXABLE PROPERTY.** All depreciable tangible personal property which has a Nebraska net book value greater than zero is taxable, except licensed motor vehicles, livestock, and certain rental equipment.

**PROPERTY TO BE LISTED.** You must list all taxable property that you own or that you lease from another person. If you are unable to obtain the Nebraska adjusted basis for your leased property, you must provide a description of the property and the lessor's name and address.

**DEFINITIONS:**

**Depreciable Tangible Personal Property** is any tangible personal property used by the operating company (system wide) for the production of income and which has a determinable life of more than one year.

**Licensed Motor Vehicles.** The taxable values for motor vehicles should be based on a five year recovery period.

**Year Placed in Service.** The number of years since the property was placed in service. Placed in service is when the property is ready and available for a specific use. The depreciation factor shown for year one shall be the percentage used for January 1 of the year following the year the property was placed in service. The depreciation factor shown for year two shall be the percent used January 1 of the second year following the year placed in service, etc.

**Nebraska Adjusted Basis** is the adjusted basis for federal income tax purposes, increased by the amount of the depreciation, amortization, or deduction under IRS Section 179, taken on the personal property. Generally, this will be the cost of the item, including sales tax, freight charges, installation and testing charges. If the property rehabilitation expenses result in an increase in federal adjusted basis for the property, the Nebraska adjusted basis must be increased accordingly.

**Recovery Period is the period over which the value of the property will be depreciated for tax purposes. The recovery period is the same as** the federal Modified Accelerated Cost Recovery System (MACRS). Reference IRS Publication 946 MACRS table of assets and associated recovery period in years, for railroad transportation property.

**Depreciation Factor** is the percentage of the Nebraska adjusted basis that is taxable. Use Table 1 to find the appropriate depreciation factor for the recovery period and year placed in service.

**Net Book Value** is the taxable value for property tax purposes. It is calculated by multiplying the Nebraska adjusted basis of the tangible personal property by the appropriate depreciation factor for the recovery period.

**ALLOCATION AND DISTRIBUTION OF TAXABLE VALUE.** The company's total taxable net book personal property will be allocated to the state using the same allocation factor established for the system unit value. After allocation, the taxable value is distributed to the counties and their respective taxing subdivisions, pursuant to Neb. Rev. Stat. [§ 77-604](#). The allocated net book personal property is not equalized with real property.

**WORKSHEETS SUBJECT TO REVIEW AND AUDIT.** Your company's federal income tax and other depreciation worksheets used to calculate the Nebraska adjusted basis and taxable value are subject to audit and review by the Property Tax Administrator for up to three years.