

**Nebraska Schedule IV – Business Equipment used in the Manufacturing or Processing of Agricultural Products**

• Use additional pages if necessary. Be sure to number each page in the space provided.

Project Name \_\_\_\_\_ Project Location \_\_\_\_\_ Date \_\_\_\_\_

Date Placed in Service			Model Year	Make/Description (Lease date, if item is leased.)	Involved Directly in Mfg.?	Model Number	Actual Location of Equipment	Quantity	Nebraska Adjusted Basis	Recovery Period	Net Book Depreciation Factor	Net Book Value	
Mo.	Day	Yr.											
1	/	/							\$		%	\$	00
2	/	/											00
3	/	/											00
4	/	/											00
5	/	/											00
6	/	/											00
7	/	/											00
8	/	/											00
9	/	/											00
10	/	/											00
11	/	/											00
12	/	/											00
13	/	/											00
14	/	/											00
15	/	/											00
16	/	/											00
17 Total this page (if more than one page is used, total each page separately). Enter the total (of all pages) here and under Summary of Schedule IV on the Form 312P .....											17	\$	00

Please send a copy of this schedule to each county assessor where the business equipment is located.

Attach this Schedule to Form 312P.

Page \_\_\_\_ of \_\_\_\_

## Form 312P, Schedule IV – Business Equipment Used in the Manufacturing or Processing of Agricultural Products

- For general information, read the instructions on the Claim for Nebraska Personal Property Exemption, [Form 312P](#).

### Specific Instructions

**Date Placed in Service.** The date placed in service is the date the property is ready and available for a specific use. For additional information, please refer to IRS Publication 946. For property leased by the taxpayer, the property will be “placed in service” when control of the property is transferred to the taxpayer, whether or not lease payments are due for the period during which control is transferred.

**Make/Description.** Enter the make and description of the equipment. Include lease date, if the equipment is leased. To determine eligibility for exemption, this is the date the lessee took control of the equipment and must be included.

**Involved Directly in Manufacturing?** Qualifying business equipment must be used directly in the manufacture or processing of agricultural or horticultural products. Enter “YES” if it is, or “NO” if it is not.

**Actual Location of Equipment.** Enter the address of the actual location where the equipment is principally stored and kept.

**Quantity.** Enter the quantity of equipment with the same acquisition date, model year, and description.

**Nebraska Adjusted Basis.** The Nebraska adjusted basis for business equipment used in the manufacturing or processing of agricultural products is the total purchase price (cost of placing the equipment in service) including, but not limited to costs for: delivery; installation; taxes; and fees. Enter the amount in whole dollars only.

**Recovery period.** The recovery period is the period over which the value of the equipment will be depreciated for Nebraska property tax purposes. [Table 2](#), from the Nebraska Personal Property Return, includes a recovery period for personal property. [Neb. Rev. Stat. § 77-120](#).

**Net Book Depreciation Factor.** The net book depreciation factor is the percentage found in [Table 1](#), from the Nebraska Personal Property Return, for the appropriate depreciation factor for the recovery period and the year acquired. The depreciation factors are also listed in Neb. Rev. Stat. § 77-120.

**Net Book Value.** The net book value is the Nebraska adjusted basis cost of the equipment multiplied by the appropriate depreciation factor for the recovery period and the year acquired. Continue to report any property, even if it has a \$0 depreciation amount.

**Line 17.** Enter the total of the net book value for all equipment listed on the page on line 17. If more than one page is used, total each page separately. Then, enter the total of all Schedule IV pages on Form 312P, under the Summary of Schedule IV – Business Equipment used in the Manufacturing or Processing of Agricultural Products.

Attach this schedule to the Form 312P.