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DEPARTMENT OF REVENUE

Schedule III — Nebraska Advantage Act – Changes to the Project

Only complete this schedule if any changes were made during the year.

FORM **312N** Schedule III

Name on Return (Taxpayer)	Nebraska ID or Social Security No.	Federal ID Number	Year End

Project Location	Project Number	Date of Application	Tier Selected in Nebraska Advantage Act Agreement
			☐ Tier 1 ☐ Tier 2 ☐ Tier 3 ☐ Tier 4 ☐ Tier 5 ☐ Tier 6

New Location

1 Is there a new location to be added to the project?_____ ☐ YES ☐ NO

a If YES, what is the address of the new location?_____

b When did the taxpayer complete the purchase or begin to lease the site? ____/___/_____

c Which entity purchased or leased the location? _____

d Attach a copy of the lease or purchase agreement for the new location.

e Revise and attach Form 312A, Schedule L and Schedule I of the project application to include the new location.

New Entity at the Project

2 Is there a new C corporation, partnership, S corporation, limited liability company, cooperative, exempt cooperative, limited cooperative association, or joint venture that is doing business at the project? . . ☐ YES ☐ NO

a If YES, what is the name of the new entity at the project? _____

b Revise and attach Form 312A, Schedule E of the project application to include the new entity.

Purchase of Stock or Ownership of Another Business Activity to be Added to the Project

3 Did the taxpayer acquire the stock or ownership of another business? . . . . . ☐ YES ☐ NO

a If YES, attach a summary of the transaction and the purchase documents.

b Attach a description of the activity performed by the acquired business.

c What is the name and Federal ID number of the purchased entity?
Name_____ FEIN _____

d Revise and attach Form 312A, Schedule E of the project application to include the new entity.

Important: The acquisition of a business that operated in Nebraska in the 366 days prior to the date of acquisition will not create any tax credits or benefits under the Act.

- ALL hours paid to employees of the acquired business during the 366 days prior to the date of acquisition must be added to the base year. Enter these hours on Schedule A, line 4.
- ANY investment placed in service in Nebraska prior to the date of acquisition by the acquired business CANNOT be added to the investment reported on Schedule B.

4 Did the acquired business operate in Nebraska during the 366 days prior to the acquisition? . . . . . ☐ YES ☐ NO

5 Was the acquired business participating in a Nebraska tax incentive program at the time of acquisition? . . . . . ☐ YES ☐ NO
If the answer is YES, provide the name of the incentive participant and contact the Nebraska Department of Revenue (DOR) for further information on limitations to benefits for the incentive projects.

_____

Name on Return (Taxpayer)	Project Number	Date of Application	Nebraska ID Number	Year End

Purchase of Assets of Another Business Activity to be Added to the Project

6 Did the taxpayer acquire the assets of another business? . . . . . ☐ YES ☐ NO

a If YES, attach a summary of the transaction and the purchase documents.

b Attach a description of the activity performed by the seller.

c Will the taxpayer perform the same activity as described in question 6b? . . . . . ☐ YES ☐ NO

d Is there a non-compete agreement with the seller of the assets? . . . . . ☐ YES ☐ NO

e Did the taxpayer assume any supplier or sales contracts from the seller of the assets? . . . . . ☐ YES ☐ NO

f Did the taxpayer receive a customer list from the seller of the assets? . . . . . ☐ YES ☐ NO

g Revise and attach Form 312A, Schedule E of the project application to include the new entity.

Important: The acquisition of a business that operated in Nebraska in the 366 days prior to the date of acquisition will not create any tax credits or benefits under the Act.

- ALL hours paid to employees of the acquired business during the 366 days prior to the date of acquisition must be added to the base year. Enter these hours on Schedule A, line 4.
- ANY investment placed in service in Nebraska prior to the date of acquisition by the acquired business CANNOT be added to the investment reported on Schedule B.

7 Were the assets used in a business that operated in Nebraska during the 366 days prior to the acquisition? . . . . . ☐ YES ☐ NO

8 Was the seller using the assets in a business that was participating in a Nebraska tax incentive program at the time of acquisition? . . . . . ☐ YES ☐ NO

If the answer is YES, provide the name of the incentive participant and contact DOR.

_____

Sale of the Project

9 Was the project sold in its entirety by sale or lease to another taxpayer, or by an acquisition of assets under IRC § 381? . . . . . ☐ YES ☐ NO

a What is the name and Federal ID number of the acquiring entity?
Name_____ FEIN _____

b Enter the date the sale was completed? ____/___/_____

c Attach a summary of the transaction and the sale documents.

d If the date of application is prior to September 6, 2013 and the sale did not occur on the last day of the taxpayer's normal tax year end, the project will have a short tax year starting at the beginning of the taxpayer's tax year and ending on the date of the sale. Has the information for the short tax year been reported on a separate filing of the Form 312N?_____ ☐ YES ☐ NO
If NO, attach an explanation.

Important, Read Before Completing Line 10: The seller may NOT file for ANY project benefits after the date of the notification of transfer. Answering YES to question 10 constitutes a notification of transfer and an authorization for DOR to provide information to the purchaser regarding benefits received, audit results, tax year information, and other information reasonably necessary to determine the future tax incentives and liabilities of the project.

10 Do you want to transfer the entire project to the acquiring entity at this time? . . . . . ☐ YES ☐ NO

If YES, attach a signed statement from the purchaser which includes the following:

a Confirmation that the purchaser is not a political subdivision or an organization exempt from income taxes under IRC § 501(a).

If NO, attach a statement explaining why the transfer will be delayed and provide an estimated transfer date.

11 Do you agree to make available to DOR and the purchaser all records needed to conduct an audit of benefits claimed? . . . . . ☐ YES ☐ NO

Name on Return	Project Number	Date of Application	Nebraska ID Number	Year End

Business Moved to the Project

12 Was a business activity, which the taxpayer previously operated at another site, moved to the project? . . . . . ☐ YES ☐ NO

a If YES, where was the activity previously conducted?
Street Address _____ City _____ State ____

13 Was the business activity operated in Nebraska during the 366 days prior to the date of application? . . . . . ☐ YES ☐ NO

Important: Moving a business that operated in Nebraska in the 366 days prior to the date of application does not create any tax credits or benefits under the Act.

- ALL hours paid to employees of the business during the 366 days prior to the date of application must be added to the base year. Enter these hours on Schedule A, line 3.
- ANY investment placed in service in Nebraska prior to being used at the project CANNOT be added to the investment reported on Schedule B.

Change in Partners, Members, or Patrons

Only complete line 14 if Schedule III is being submitted outside the filing of an income tax, financial institutions, or partnership return.

• For Projects With an Application Date Prior to September 6, 2013

14 Do any of the entities approved as part of the project include a partnership, limited liability company, cooperative, limited cooperative association, or joint venture? . . . . . ☐ YES ☐ NO

a Has the ownership of any of these entities changed? . . . . . ☐ YES ☐ NO

b What percentage of these entities is directly owned by a political subdivision or IRC § 501(c) or 501(d) organization? _____

c Attach a Schedule II detailing the direct ownership of each of these entities after the change in ownership.

Under penalties of law, I declare that I have examined the information provided, and to the best of my knowledge and belief, it is correct and complete.

sign here ▶

Authorized Signature	Date	Print Your Name	
Title	Phone Number	Email Address	☐ Opt-Out
Street or Other Mailing Address		City, State, Zip Code	
Contact Person	Phone Number	Email Address	☐ Opt-Out

Email Address. I acknowledge that if an email address is listed and I did not check the "Opt-Out" box, I am allowing DOR to contact me by email. DOR will send all confidential information by secure email or State of Nebraska secure file sharing system. If you do not wish to exchange confidential information by email, check the box labeled "Opt-Out" on the line labeled "email address."

Mailing address to file Schedule III prior to filing your income tax return:
Nebraska Department of Revenue, PO Box 98944, Lincoln, Nebraska 68509-8944.

For DOR Use Only

☐ Approved Comments: _____

☐ Approved in Part _____

☐ Disapproved _____

▶ DOR's Authorized Signature _____ Title _____ Date _____

Instructions

The project is limited to the entities, locations, and activities listed in the application, unless the taxpayer timely reports a change and DOR agrees that the change meets the statutory requirements.

Limitations:

1. Any existing entity conducting a qualified business activity in Nebraska at the time of the agreement, but not listed in the application, must be excluded for the life of the project.
2. Any existing Nebraska location already utilized by the applicant in a qualified business activity at the time of the agreement, but not listed in the application, must be excluded for the life of the project. The application required that multiple addresses within the same city or municipality were to be listed separately.

Changes to the project must be reported on Schedule III, which may be filed with the return that includes the date the change occurred, or may be sent separately to DOR before filing the return.

Complete the first question in each section. If the answer to the first question in the section is YES, complete the remaining questions in that section. If the answer is NO, skip the remaining questions in that section and go to the next section.

If you have more than one change to report in a particular section, provide additional schedules or statements providing the information for each change.

A single transaction may require a response in more than one section.

Schedules. If the application was submitted before October 31, 2019, the application page numbers and schedules have been changed. Page 3 was replaced by Schedule E and Page 4 was replaced by Schedule L and Schedule I. Complete the necessary schedules of Form 312A.

Signature. Schedule III must be signed by an authorized person, such as a corporate officer, shareholder, partner, member, or trustee. If another person signs the statement, there must be a power of attorney form attached to this statement. Include the daytime phone number and email address of the person DOR should contact about the reported change.