

NEBRASKA

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DEPARTMENT OF REVENUE



Pete Ricketts, Governor

FOR IMMEDIATE RELEASE

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Taxpayers Can Now Claim the LB 1107 Property Tax Credit

FEBRUARY 12, 2021 (LINCOLN, NEB.) – Nebraska taxpayers who are eligible for a property tax credit (credit) are reminded to claim this new tax credit that will provide property tax relief for Nebraskans. This credit was a result of LB 1107; passed by the Legislature and signed into law by Governor Pete Ricketts on August 17, 2020.

LB 1107 created the Nebraska Property Tax Incentive Act that provides for a refundable income tax credit beginning in tax year 2020. This credit is available to individuals, corporations, fiduciaries, and financial institutions that pay school district real property taxes in Nebraska. The credit is determined by multiplying the amount of school district taxes, defined by the Act as property taxes levied on real property in Nebraska by a school district or multiple district school system, excluding property taxes levied for bonded indebtedness or any levy override approved by voters, by a credit percentage. This credit percentage is 6% for 2020.

Taxpayers are eligible to claim credits by filing the [Nebraska Property Tax Incentive Act Credit Computation Form PTC](#), with their Nebraska income or financial institutions tax return if they paid the school district property taxes directly or through monthly payments into escrow. For most taxpayers, Form PTC can be completed quickly and easily. More information can be found [here](#). Taxpayers should look up their parcel in the [Nebraska School District Property Tax Look-up Tool](#) to complete line 5 on Form PTC, enter the school district property taxes paid information from the Look-up Tool on lines 1 and 3, and multiply line 3 by .06. This credit can only be claimed if you are the person that paid the property taxes on the parcel. An informational video about using the Look-up Tool can be viewed [here](#).

More information can be found at DOR's website: revenue.nebraska.gov. For assistance 402-471-5729 or call 800-742-7474 (NE and IA).

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