

**October 6,
2010**

Follow Us

[TWITTER](#)
[FACEBOOK](#)

**Media
Information**

If you are a member of the media and would like more information on anything in this e-newsletter, please email Berk Brown at:

Berk.Brown@PlatteInstitute.org

or call (402) 452.3737. Members of the media may use any or all parts of this information in reproduction as long as proper credit is given to the author and to the Platte Institute for Economic Research.

**Send a Letter
to the Editor**

The Platte Institute

PLATTE CHAT

New Property Tax Calculator a Somber Reminder of Burden in Nebraska

The Tax Foundation has a new property tax look-up tool at www.mytaxburden.org/propertytax, which lets users select their state and county and compare property tax statistics to other states and counties. This tool is part of the Tax Foundation's ongoing MyTaxBurden.org interactive project.

As all Nebraska taxpayers know, property taxes are a major burden in the state. The graphic below indicates that Nebraskans pay the third-highest property taxes in the nation when compared against the value of their homes.

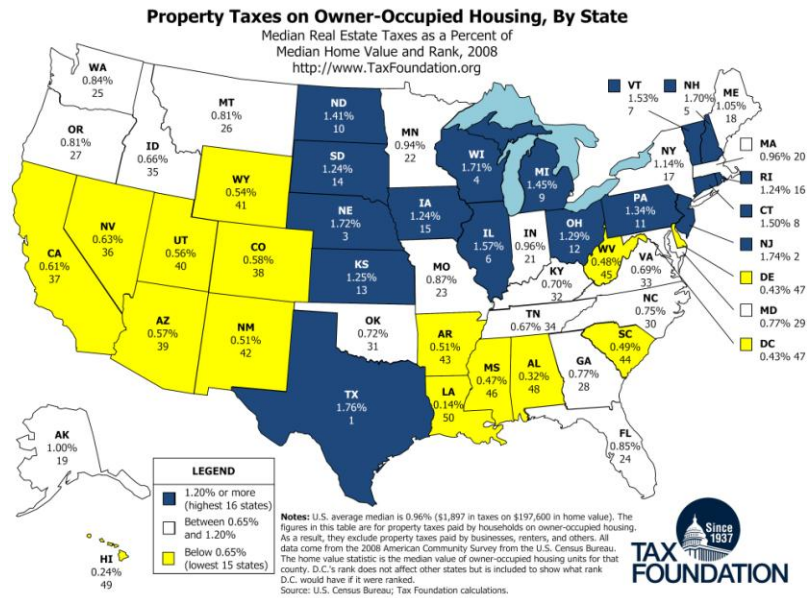
strongly believes in the importance of citizens participating in the public dialogue on issues important to Nebraska. Writing a letter to the editor is an outstanding way to partake in the discussion and have your voice heard by thousands of people. To make the process easier, the Platte Institute has assembled a list of links which allow you to submit a letter to the editor to nearly all Nebraska newspapers. Simply [CLICK HERE](#) for a listing of the newspapers and follow the appropriate link to submit your letter.

Contact Us

If you would like to contact someone at the Platte Institute, you are always welcome to give us a call, drop us an email or stop by the office. Our telephone number is 402.452.3737. We are located at 10050 Regency Circle – Suite 120 – in Omaha. Below is a list of staff email address:

John S. McCollister
Executive Director
john.mccollister@platteinstitute.org

Anne Duda
Senior Policy Analyst



The following is an explanation of Nebraska's property tax from the Nebraska legislature:

The property tax is levied only by local governments in Nebraska. State government has been prohibited from levying a property tax since a successful initiative petition in 1966. The property tax is levied on real estate and most personal property used for the production of income. The tax on real estate is levied based on the actual or market value of the real estate. Most is assessed at 100% of actual value, but agricultural land had historically been assessed at 80% of actual value; but beginning with 2007, agricultural land has been assessed at 75% of actual value. Agricultural land that has greater value if developed for other uses may be assessed at 75% of its value for agricultural use only under what is generally known as Nebraska's "greenbelt provision."

There are few exemptions from the real property tax. Government property is exempt if used for a public purpose and property owned by not for profit organizations and used for cemetery, educational, religious or charitable purposes may apply for exemption.

With regard to personal property, the story is different. Intangibles are exempt, as are household goods, business and farm inventories, and breeding livestock. Generally, income producing, tangible personal property is taxable. There were also

anne.duda@platteinstitute.org

Kimberly Stephenson
Development Director
kims@platteinstitute.org

Berk Brown
Director of
Communications
berk.brown@platteinstitute.org

limited personal property exemptions available under the upper tier of qualification under the Employment and Investment Growth Act (LB 775 (1987)), and similar exemptions are available under the Nebraska Advantage Act, which replaced the Employment and Investment Growth Act on Jan. 1, 2006.

Video on Federal Stimulus

The following video is posted on www.platteinstitute.org and comes from www.bankruptingamerica.com. We've gotten quite a bit of positive feedback on this video and wanted to share it with you.

www.platteinstitute.org

If you do not wish to receive this newsletter or if you wish to be removed from all future newsletters, please [click here](#) to manage your subscriptions.