

LEGISLATURE OF NEBRASKA  
ONE HUNDRED EIGHTH LEGISLATURE  
FIRST SESSION

**LEGISLATIVE BILL 369**

Introduced by Linehan, 39.

Read first time January 12, 2023

Committee: Revenue

- 1 A BILL FOR AN ACT relating to property taxes; to amend section 77-120,
- 2 Reissue Revised Statutes of Nebraska; to change provisions relating
- 3 to net book value; to provide an operative date; and to repeal the
- 4 original section.
- 5 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 77-120, Reissue Revised Statutes of Nebraska, is  
2 amended to read:

3 77-120 (1) Net book value of property for taxation shall mean that  
4 portion of the Nebraska adjusted basis of the property as of the  
5 assessment date for the applicable recovery period in the table set forth  
6 in this subsection.

7 NET BOOK VALUE AS A PERCENT  
8 OF NEBRASKA ADJUSTED BASIS

9 Year	10 Recovery Period (in years)					
	3	5	7	10	15	20
11 1	75.00	85.00	89.29	92.50	95.00	96.25
12 2	37.50	59.50	70.16	78.62	85.50	89.03
13 3	12.50	41.65	55.13	66.83	76.95	82.35
14 4	0.00	24.99	42.88	56.81	69.25	76.18
15 5		8.33	30.63	48.07	62.32	70.46
16 6		0.00	18.38	39.33	56.09	65.18
17 7			6.13	30.59	50.19	60.29
18 8			0.00	21.85	44.29	55.77
19 9				13.11	38.38	51.31
20 10				4.37	32.48	46.85
21 11				0.00	26.57	42.38
22 12					20.67	37.92
23 13					14.76	33.46
24 14					8.86	29.00
25 15					2.95	24.54
26 16					0.00	20.08
27 17						15.62
28 18						11.15
29 <u>19</u>						<u>6.68</u>
30 <del>19</del>						<del>6.69</del>

