

State of Nebraska - Department of Revenue

Nebraska Advantage Rural Development Act – Livestock Modernization

Any formulas included in the worksheets are for the convenience of the taxpayer and the results generated by the formulas are not binding on DOR. The formulas provided will need to be modified if columns or rows are inserted in the worksheets.

Investment Excel Workbook Instructions

General Workbook Instructions

Purpose. This workbook allows taxpayers to begin the verification process with the Department of Revenue (DOR) to demonstrate the required level of investment was attained.

Who May File. Any taxpayer who has a signed Nebraska Advantage Rural Development Act agreement for the Livestock Modernization level is eligible to file this workbook.

When to File. Taxpayers may file this workbook after they attained the required level of investment. The workbook can be submitted before the tax year has ended and DOR will work with the taxpayer to review the calculation. The credits cannot be claimed until the tax return is filed.

Where to File. The investment workbook and [Worksheet LM](#) based on actual expenditures must be uploaded by using DOR's [secure file sharing system](#).

Description of Tabs. Information for the entire project should be included within one workbook. The attainment period is the application tax year, year 1, and following tax year, year 2. Therefore, if the required level of investment is met in the second year of the project, the tabs for year 1 and year 2 are completed.

Tab Asset Additions Instructions. These tabs will contain all investment made during the application year and second year of the project other than leases from unrelated parties. Do not create additional tabs for owned investment. All capital leases should also be included on this investment worksheet at the cost of the equipment and not a calculated lease value. If the taxpayer has a related party lease, the cost is listed at the original cost paid by the related party. If additional information needs to be provided, add rows and columns to this worksheet to provide the additional information.

In Column “Worksheet LM Line number”, enter the corresponding Worksheet LM line number.

Example 1. The number “3” is entered in Column Worksheet LM Line number to list equipment used for livestock housing, confinement, feeding, production, or waste management.

Tab Asset Retirement Instructions. These tabs will contain all retirement of assets made during the application tax year, year 1, and following tax year, year 2. Retired assets are listed at the original cost of the assets and are included in the listing even if acquired before the application year.

Tab Lease Property. List each lease of qualified property, including a renewal, which started during the application year and second year of the project. Calculated investment is the average net annual rent shall be multiplied by the number of years of the lease for which the taxpayer was originally bound, not to exceed ten years. Capital leases and related party leases should be included on the Tab Asset Additions worksheet.