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New Ag Sales Tax Rules In Effect in Nebraska

(KLZA)-- A law passed by the Nebraska Unicameral in April is now in effect. The bill provides a sales and use tax exemption for repair and replacement parts used to repair agricultural machinery and equipment.

Farmers and ranchers purchasing eligible repair and replacement parts must issue a properly completed Nebraska Resale or Exempt Sale Certificate, to the seller to exempt the purchase from sales tax.

The change in state law is estimated to save Nebraska farmers and ranchers between \$9 million and \$10 million collectively each year.

Previously sales tax policy put Nebraska farmers and ranchers doing business with in-state equipment dealers at a competitive disadvantage with their counterparts in neighboring states. It also created an incentive for Nebraska farmers and ranchers to cross state lines for repair needs.

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