

<http://www.MSCNews.net/news/index.cfm?nk=49190>

Nebraska Tax Break Proposal Advances

LINCOLN, Neb. (AP) - Nebraska farmers and business owners could get a property tax exemption under a bill passed by lawmakers.

Senators voted 47-0 on Thursday to give final approval to an exemption for personal business property.

The measure by Sen. Mike Gloor of Grand Island would allow business owners to exempt the first \$10,000 worth of tangible property used in their operations, for an average tax savings of \$162. The bill would apply to farm equipment such as irrigation pivots and tractors, and business equipment such as rail cars, pipelines and factory machines.

The bill would cost the state an estimated \$19.6 million a year in lost revenue. It now heads to Gov. Pete Ricketts.

Associated Press