

Equalization of Property Valued by the State

Prepared by Nebraska Department of Revenue Property Assessment Division
for Statewide Equalization by the Tax Equalization and Review Commission
August 8, 2011

Property valued by the state includes those companies or industries that the Property Tax Administrator is statutorily responsible for determining a taxable valuation for each year.

Pursuant to Neb. Rev. Stat. [§ 77-5022](#), the Tax Equalization and Review Commission, (Commission), ". . .shall annually. . .equalize the values of real property that is valued by the state. . . ."

The methodology used by the Property Tax Administrator to develop the state's real property equalization rate for property valued by the state is:

The abstract valuations for the property classes of residential, which includes residential, recreational, and agricultural residential dwelling and home site land, commercial and industrial, minerals, and agricultural outbuildings and farm site land are used to weight the levels of value as determined by the Commission for each class of real property respectively to develop the state's equalization rate.

In counties, or classes of property within a county, where the Commission was not able to determine a level of value pursuant to Neb. Rev. Stat. [§ 77-5023](#), the abstract values are weighted by an assumed level of value equal to the statutory level of value for the class of property.

The state's equalization rate is applied to the real property portion of companies valued by the state.

Pursuant to Neb. Rev. Stat. [§ 77-5030](#), on or before August 10 of each year, the Property Tax Administrator shall certify the distributed taxable value of property valued by the state, to each county assessor. The taxable value includes the real property portion of value as equalized by the Commission.

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The 2011 equalization rate, computed pursuant to the methodology outlined above, is **95.93%**. This rate is applicable to the real property portion of taxable value of property valued by the state.

Nebraska Dept. of Revenue Property Assessment Division
Abstract file as of 5-10-2011 (postTERC action)

2011 Abstract Value Weighted State Equalization Rate for Real Property Valued by the State
As of August 8, 2011

Table with columns: CO# COUNTY NAME, Residential, Recreational, Ag-Dwell&Homesite REAL PROP., Res RATIO, %res value of statetotal, Res ratio contribute to state total, %res value of restotal, COMM/INDUST. REAL PROP., C&I RATIO, %C&I value of statetotal, C&I ratio contribute to state total, %C&I value of C&I total, AG-OUTBLG & FARMST LAND, Assumed Ratio, %AgBldg value of statetotal, AgBldg ratio contribute to state total, %Agbldg value of Agbldg total, MINERALS, Assumed Ratio, %Min value of statetotal, Mineralratio contribute to state total, %Mineral value of Mineral total, Mineral ratio contribute to state total.

Summary table with rows: Abstract values by class, Ratio weighted by abstract values by class, Post TERC Abstracts 5-10-2011, Total Abstract Real Value includes minerals & agoutbld excludes agland, State Abstract Value Weighted Equalization Rate.