

LEGISLATURE OF NEBRASKA
ONE HUNDRED FOURTH LEGISLATURE
FIRST SESSION

LEGISLATIVE BILL 386

Introduced by Watermeier, 1.

Read first time January 16, 2015

Committee: Revenue

- 1 A BILL FOR AN ACT relating to revenue and taxation; to amend section
- 2 77-2704.36, Revised Statutes Cumulative Supplement, 2014; to change
- 3 a sales tax exemption for agricultural machinery and equipment; to
- 4 provide an operative date; and to repeal the original section.
- 5 Be it enacted by the people of the State of Nebraska,

1 Section 1. Section 77-2704.36, Revised Statutes Cumulative
2 Supplement, 2014, is amended to read:

3 77-2704.36 Sales and use tax shall not be imposed on the gross
4 receipts from the sale, lease, or rental of depreciable agricultural
5 machinery and equipment purchased, leased, or rented on or after January
6 1, 1993, for use in commercial agriculture. For purposes of this section,
7 agricultural machinery and equipment includes trailers purchased, leased,
8 or rented by a farmer or rancher and used exclusively to transport
9 agricultural machinery and equipment or supplies used in commercial
10 agriculture to or from such person's farm or ranch. For purposes of this
11 section, agricultural machinery and equipment excludes any current
12 tractor model as defined in section 2-2701.01 not permitted for sale in
13 Nebraska pursuant to sections 2-2701 to 2-2711.

14 Sec. 2. This act becomes operative on October 1, 2015.

15 Sec. 3. Original section 77-2704.36, Revised Statutes Cumulative
16 Supplement, 2014, is repealed.