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Reporting Summary

Nature Research wishes to improve the reproducibility of the work that we publish. This form provides structure for consistency and transparency in reporting. For further information on Nature Research policies, see Authors & Referees and the Editorial Policy Checklist.

Statistics

For all statistical analyses, confirm that the following items are present in the figure legend, table legend, main text, or Methods section.

n/a	Confirmed	
☐	☒	The exact sample size (*n*) for each experimental group/condition, given as a discrete number and unit of measurement
☐	☒	A statement on whether measurements were taken from distinct samples or whether the same sample was measured repeatedly
☐	☒	The statistical test(s) used AND whether they are one- or two-sided *Only common tests should be described solely by name; describe more complex techniques in the Methods section.*
☐	☒	A description of all covariates tested
☐	☒	A description of any assumptions or corrections, such as tests of normality and adjustment for multiple comparisons
☐	☒	A full description of the statistical parameters including central tendency (e.g. means) or other basic estimates (e.g. regression coefficient) AND variation (e.g. standard deviation) or associated estimates of uncertainty (e.g. confidence intervals)
☐	☒	For null hypothesis testing, the test statistic (e.g. *F*, *t*, *r*) with confidence intervals, effect sizes, degrees of freedom and *P* value noted *Give P values as exact values whenever suitable.*
☒	☐	For Bayesian analysis, information on the choice of priors and Markov chain Monte Carlo settings
☒	☐	For hierarchical and complex designs, identification of the appropriate level for tests and full reporting of outcomes
☐	☒	Estimates of effect sizes (e.g. Cohen's *d*, Pearson's *r*), indicating how they were calculated

Our web collection on statistics for biologists contains articles on many of the points above.

Software and code

Policy information about availability of computer code

Data collection	Details are provided in methods section. Labview (National Instruments) and Intan (Intan Technologies) were used for behavioral control and electrophysiological recordings.
Data analysis	All analyses were done in MATLAB (Mathworks).

For manuscripts utilizing custom algorithms or software that are central to the research but not yet described in published literature, software must be made available to editors/reviewers. We strongly encourage code deposition in a community repository (e.g. GitHub). See the Nature Research guidelines for submitting code & software for further information.

Data

Policy information about availability of data

All manuscripts must include a data availability statement. This statement should provide the following information, where applicable:

- Accession codes, unique identifiers, or web links for publicly available datasets
- A list of figures that have associated raw data
- A description of any restrictions on data availability

All data is available [at time of publication] through the Collaborative Research in Computational Neuroscience (CRCNS.org) data sharing website. Custom MATLAB code is available upon request to J.D.B.

Field-specific reporting

Please select the one below that is the best fit for your research. If you are not sure, read the appropriate sections before making your selection.

☒ Life sciences ☐ Behavioural & social sciences ☐ Ecological, evolutionary & environmental sciences

For a reference copy of the document with all sections, see nature.com/documents/nr-reporting-summary-flat.pdf

Life sciences study design

All studies must disclose on these points even when the disclosure is negative.

Sample size	No sample size precalculation was performed. Sample sizes are consistent with or larger than related prior publications in Nature.
Data exclusions	No microdialysis data was excluded. For electrophysiology we excluded single units that were not stable over the course of the recording session. For dLight photometry, data from an optic fiber placement were included in analyses if the fiber tip was in NAc, and the fluorescence response of one to at least one task cue had a Z-score of >1.
Replication	The observation of value-coding by dopamine in the NAc core is a replication of our previous paper, Hamid et al. 2016. No other attempts at replication were made.
Randomization	We did not assign different animals to different groups.
Blinding	Blinding is not relevant because we did not assign different animals to different groups.

Reporting for specific materials, systems and methods

We require information from authors about some types of materials, experimental systems and methods used in many studies. Here, indicate whether each material, system or method listed is relevant to your study. If you are not sure if a list item applies to your research, read the appropriate section before selecting a response.

Materials & experimental systems

n/a	Involved in the study
☐	☒ Antibodies
☒	☐ Eukaryotic cell lines
☒	☐ Palaeontology
☐	☒ Animals and other organisms
☒	☐ Human research participants
☒	☐ Clinical data

Methods

n/a	Involved in the study
☒	☐ ChIP-seq
☒	☐ Flow cytometry
☒	☐ MRI-based neuroimaging

Antibodies

Antibodies used	anti-TH (ab112, abcam)
Validation	Reactivity in rat brain tissue has been validated by abcam. http://www.abcam.com/tyrosine-hydroxylase-antibody-ab112.html

Animals and other organisms

Policy information about studies involving animals; ARRIVE guidelines recommended for reporting animal research

Laboratory animals	Long-Evans rats, either wild-type or TH-Cre+, obtained through RRRC.org or bred in-house.
Wild animals	n/a
Field-collected samples	n/a
Ethics oversight	All animal procedures were approved by the University of Michigan or University of California San Francisco Institutional Committees on Use and Care of Animals.

Note that full information on the approval of the study protocol must also be provided in the manuscript.