

ASSEMBLY BILL NO. 420—ASSEMBLYMEN GUSTAVSON,
ANGLE, BEERS AND GIBBONS

MARCH 19, 2001

Referred to Committee on Taxation

SUMMARY—Repeals basic privilege tax for vehicles in prospective increments.
(BDR 32-544)

FISCAL NOTE: Effect on Local Government: Yes.
Effect on the State: No.

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EXPLANATION – Matter in *bolded italics* is new; matter between brackets ~~omitted material~~ is material to be omitted.

AN ACT relating to taxation; providing in skeleton form for the repeal of the basic privilege tax for vehicles in prospective increments; and providing other matters properly relating thereto.

THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN
SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

- 1 **Section 1.** NRS 371.040 is hereby amended to read as follows:
2 371.040 The annual amount of the basic privilege tax throughout the
3 state is ~~44~~ **3** cents on each \$1 of valuation of the vehicle as determined by
4 the department.
5 **Sec. 2.** NRS 371.040 is hereby amended to read as follows:
6 371.040 The annual amount of the basic privilege tax throughout the
7 state is ~~34~~ **2** cents on each \$1 of valuation of the vehicle as determined by
8 the department.
9 **Sec. 3.** NRS 371.040 is hereby amended to read as follows:
10 371.040 The annual amount of the basic privilege tax throughout the
11 state is ~~12-cents~~ **1 cent** on each \$1 of valuation of the vehicle as
12 determined by the department.
13 **Sec. 4.** NRS 371.040 is hereby repealed.
14 **Sec. 5.** 1. This section and section 1 of this act become effective on
15 July 1, 2002.
16 2. Section 2 of this act becomes effective on July 1, 2003.
17 3. Section 3 of this act becomes effective on July 1, 2004.
18 4. Section 4 of this act becomes effective on July 1, 2005.



* A B 4 2 0 *

TEXT OF REPEALED SECTION

371.040 Annual amount of basic privilege tax. The annual amount of the basic privilege tax throughout the state is 1 cent on each \$1 of valuation of the vehicle as determined by the department.

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