

SENATE BILL NO. 72—SENATOR JACOBSEN

PREFILED FEBRUARY 1, 2001

Referred to Committee on Taxation

SUMMARY—Revises definition of “basic cost of cigarettes” for purposes of regulation of sales of cigarettes by wholesale dealers. (BDR 32-684)

FISCAL NOTE: Effect on Local Government: No.
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 cigarettes; revising the definition of “basic cost of cigarettes” for the purposes of the regulation of sales of cigarettes by wholesale dealers; 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 370.005 is hereby amended to read as follows:
2 370.005 “Basic cost of cigarettes” means the manufacturer’s invoice
3 cost of cigarettes by carton to the wholesale dealer in the quantity last
4 purchased, less all allowances in an amount not exceeding ~~[2.5]~~ 0.5 percent
5 of the invoice cost of cigarettes by carton, plus the full value of any
6 cigarette revenue stamps that are affixed to the packages, packets or
7 containers of cigarettes, if not included in the invoice cost of cigarettes by
8 carton.
9 **Sec. 2.** This act becomes effective upon passage and approval.

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