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**PROPOSED AMENDMENTS TO S. B. 382
(Board of Examiners—Sales Tax Reduction)**

[Proposed by Business Representatives Group]

1. Amend the bill by adding the following sections relating to the implementation of the services tax:

Sec. A. NRS 374.110 is hereby amended to read as follows:

NRS 374.110 For the privilege of selling tangible personal property at retail a tax is hereby imposed upon all retailers at the rate of 2.25 percent , *or any lesser rate determined by the state board of examiners*, of the gross receipts of any retailer from the sale of all tangible personal property sold at retail in a county.

Sec. B. NRS 374.190 is hereby amended to read as follows:

NRS 374.190 1. An excise tax is hereby imposed on the storage, use or other consumption in a county of tangible personal property purchased from any retailer for storage, use or other consumption in the county at the rate of 2.25 percent , *or any lesser rate determined by the state board of examiners*, of the sales price of the property.

2. The tax is imposed on all property which was acquired out of state in a transaction which would have been a taxable sale if it had occurred within this state.

Sec. C. 1. Six months after collection of the tax imposed pursuant to the provisions of sections 1 to 60, inclusive, of this act begins, the state board of examiners shall review the amount collected. If the amount collected is at least \$300,000,000 the board shall determine a new rate of imposition of the taxes collected pursuant to the provisions of chapter 374 of NRS which is 0.25 percent less than the rate otherwise effective, and shall certify its

determination to the executive director of the department of taxation. Imposition and collection of those taxes at the rate so reduced is effective at the beginning of the calendar quarter next following the calendar quarter in which the determination is satisfied.

2. Six months after the state board of examiners first reviews the amount collected pursuant to the provisions of sections 1 to 60, inclusive, of this act, and every six months thereafter, the board shall again review the amount collected during the preceding 6 months, and if the amount collected is at least \$125,000,000 the board shall determine a new rate of imposition of the taxes collected pursuant to the provisions of chapter 374 of NRS which is 0.25 percent less than the rate otherwise effective, and shall certify its determination to the executive director of the department of taxation, Imposition and collection of those taxes at the rate reduced is effective at the beginning of the calendar quarter next following the calendar quarter in which the determination is satisfied.

Sec. D. This act becomes effective on July 1, 2003, for the purpose of adoption of regulations by the department and other actions appropriate to prepare for the collection of the tax authorized by this act. For all other purposes, this act becomes effective on January 1, 2004.

2. **Amend the bill to clarify that an equivalent portion of the services tax revenue will be directly allocated to replacing any reduction in the Local School Support Tax portion of the Sales and Use Tax.**