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AB 533 SUMMARY

APPRAISAL/ASSESSMENT:

Real Property Appraisal (pgs.16-17 Section 17)

-Allows the Assessor to re-cost the improvements and factor the land that is not in the revaluation cycle.

Improvement Destruction (pg. 31 Section 36)

-Adds unsecured personal property to make it equitable with secured personal property.

Declaration Format (pg. 17 Section 18)

-Technology advancements will make it necessary for property owners to file their property lists in certain electronic files and formats.

Lien Position (pg. 26 Section 29)

-Clarifies priority of the statutory tax lien specifically for out of state attorneys that think their prior perfected liens take priority over this lien in bankrupts claims. This eliminates costly litigation, which we always win anyways.

Condemnation (pgs. 28-29 Section 32)

-Allows for the abatement of taxes for personal property acquired by a government in the same manner as real property; presently personal property taxes cannot be prorated in this manner.

Seizure (pgs. 29-30 Section 34)

-Clarifies requirements for posting notices of seizure of personal property for non-payment of taxes. Posting would be made at the building housing the Assessor's Office and at the site of the property being seized.

-Requires that the minimum bid for the sale of personal property must be equal to the total amount of taxes, penalties and costs. Expands search capability in locating legal property owner.

County BOE No Remedy (pg. 21 Section 22)

-Makes CBOE authority uniform with that of the SBOE 361.360.

State BOE No Remedy (pg. 25 Section 26)

-Makes SBOE authority uniform with that of the CBOE 361.345.

-Allows the assessor to more accurately set value for economically challenged or troubled properties that historically have received reductions. These will be reviewed annually.

Manufactured Home Commercial Use (pgs. 1-2, Section 2)

-Allows for a business that leases out manufactured homes for commercial use to report in the same manner as any other business personal property. The method of assessment does not change.

Taxable Value (pg. 15 Section 15)

-Grammatical clarification. "A person determining whether taxable value exceeds that full cash value or whether obsolescence is a factor in valuation may consider:"

Declarations for Commercial Manufactured Homes (pg. 18 Section 18)

-Identifies the type of ownership and outlines criteria for those entities and information required in reporting their leased commercial manufactured homes. The method of assessment does not change.

Quarterly Payments for Commercial Manufactured Homes (pg. 27 Section 30)

-Outlines requirements and dates for taxpayers who own at least 25 commercial manufactured units in order to comply with 361.265 and to qualify for the four equal installment payments.

-Clarifies requirements regarding delinquency penalties to qualify for paying 4 equal installments.

Dwelling Unit Defined (pg. 31 Section 35)

-Provides definition of the type of motor vehicle that should be assessed by the county assessor when it is not registered with the Department of Motor Vehicles.

Public Inspection of the Roll (pg. 19 Section 19)

-Provides an alternative to the respective counties that are currently required to publish the secured tax roll in the newspaper. This alternative is subject to approval by the board of county commissioners.

EXEMPTIONS:

Surviving Spouse (pg. 2 Section 4/ pg. 33 Section 39 DMV)

- Removes orphan child and adds a CPI element in FY 05-06

Low Income Housing (pg. 3 Section 5)

- Annual exemption renewals on form provided by Assessor

Blind (pgs. 3-4 Section 6/ pgs. 33-34 Section 40 DMV)

- Adds a CPI element in FY 05-06; requires bona fide residency

Veterans (pgs 4-12 Sections 7-12.3/ pgs. 34-42 Sections 41-46.5 DMV)

- Adds additional war times; clarifies Veterans' Home Gift Account

RECORDING/MAPPING/MINES:

Parcel Numbers (pgs. 13-14 Section 13)

- Add the word "correct" to "correct and complete" legal description before Assessor makes changes to the tax roll.

Realigning Boundaries (pg. 44 Section 50)

- Ability for the Assessor to request city entities to realign city boundaries to match existing parcel boundaries to avoid splitting legal parcels which creates two tax bills and confusion for taxpayer.

Amended Subdivision Plats (pg. 53 Section 61)

- Amended subdivision plat must contain a legal description of only the area that is being amended.

Reversionary Maps of Subdivided Parcel (pgs. 55-56 Section 63)

- Future conveyances of parcels/lots that have been reverted to acreage must contain a metes and bounds legal description until a subsequent map has been recorded.

Patented Mine Exemption (pg. 32 Sections 37-38)

- Affidavits of Labor must be recorded in the Recorder's Office and the copies of the Affidavit shall be provided to the Assessor's Office from the Recorder – this eliminates the Clerk's Office in this process.

Recorded Deeds (pgs. 42-43 Section 47)

- Water rights conveyances do not need a parcel number to record.

- Parcel number required on conveyance documents must conform with the current parcel number system being used by the Assessor's Office.

- Clean up language from last session – only recorded documents that the Assessor uses to update the ownership on the tax roll need a "mail tax notices to" address included on document.

Acceptable Format (pgs. 43, 46, 48-52, 54-57 Sections 48, 53, 56-62, 65-66)

- Documents from Recorder's Office must be delivered to the Assessor's Office in a format mutually agreed upon by both the Recorder and the Assessor.

TECHNOLOGY FUND:

Creation of Fund (pgs. 43-44 Section 49)

- Fund created by BCC ordinance; used to acquire technology; may be used by other offices at Assessor's discretion.

DATE CHANGES/CLARIFICATIONS:

Notice of Value Cards (pg. 19 Section 19)

- *Date changed from January 1 to December 18*

County BOE Hearing Deadline (pg. 21 Section 21)

- *Changes February 28 to last day of February to account for leap years*

County/State BOE Appeal Deadline (pg. 22-23 Section 23/ pg. 23 Section 24/ pg. 24 Section 25-26)

- *Clarifies appeal deadlines to the first business day if it falls on a weekend or holiday*

Segregation Report (pg. 25 Section 27)

- *Changes from first Monday in March to March 5 (secured roll); Changes from April 30 to May 5 (unsecured roll)*