

ASSEMBLY BILL NO. 292—ASSEMBLYMEN GOICOECHEA,
MARVEL AND CARPENTER

MARCH 21, 2005

Referred to Committee on Commerce and Labor

SUMMARY—Requires earlier filing of statements of estimated gross yield, net proceeds and royalties by persons extracting minerals. (BDR 32-1278)

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 taxation; requiring earlier filing of statements of estimated gross yield, net proceeds and royalties by persons extracting minerals in this State; 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 362.115 is hereby amended to read as follows:
2 362.115 1. In addition to the statement required by
3 subsection 1 of NRS 362.110, each person extracting any mineral in
4 this State shall, on or before ~~April~~ **March** 1 of each year, file with
5 the Department a statement showing the estimated gross yield and
6 estimated net proceeds from each such operation for the entire
7 current calendar year and an estimate of all royalties that will be
8 paid during the current calendar year.
9 2. The Department shall:
10 (a) Use the statement filed pursuant to subsection 1 only to
11 prepare estimates for use by local governments in the preparation of
12 their budgets; and
13 (b) Submit those estimates to the local governments on or before
14 ~~April 25~~ **March 15** of each year.



