Assembly Bill No. 503–Committee on Commerce and Labor

CHAPTER..........

AN ACT relating to taxation; extending the period during which the Department of Taxation may issue a deficiency determination concerning the liability for taxes owed by a taxpayer who files a claim for a refund for the overpayment of taxes; and providing other matters properly relating thereto.

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

Section 1. Chapter 360 of NRS is hereby amended by adding thereto a new section to read as follows:

Notwithstanding any other provision of law, if a taxpayer files a claim for a refund for the overpayment of any tax which the Department is required to collect pursuant to this title, the period during which a notice of a deficiency determination must be issued by the Department pursuant to NRS 360.355 is tolled until the Department makes a determination whether the taxpayer owes any taxes for the period for which the claim for a refund is filed, or issues and personally serves or mails a notice of a deficiency determination to the taxpayer who files the claim for a refund, whichever occurs later.