

Amendment No. 103

Assembly Amendment to Assembly Bill No. 489

(BDR 32-1383)

Proposed by: Committee on Growth and Infrastructure**Amendment Box:****Resolves Conflicts with:** N/A**Amends:** Summary: No Title: No Preamble: No Joint Sponsorship: No Digest: No

ASSEMBLY ACTION	Initial and Date	SENATE ACTION	Initial and Date
Adopted <input type="checkbox"/> Lost <input type="checkbox"/>	_____	Adopted <input type="checkbox"/> Lost <input type="checkbox"/>	_____
Concurred In <input type="checkbox"/> Not <input type="checkbox"/>	_____	Concurred In <input type="checkbox"/> Not <input type="checkbox"/>	_____
Receded <input type="checkbox"/> Not <input type="checkbox"/>	_____	Receded <input type="checkbox"/> Not <input type="checkbox"/>	_____

Amend sec. 2, page 3, line 2, by deleting “6,” and inserting “7,”.

Amend sec. 3, page 3, line 12, by deleting “*section 5*” by inserting:

“*sections 5 and 7*”.

Amend sec. 3, page 3, line 13, by deleting “*occupied by*” and inserting:

“*the primary residence of*”.

Amend sec. 3, page 3, line 18, by deleting “*apportioned to*” and inserting:

“*which is taxable in*”.

Amend sec. 3, page 3, by deleting line 23 and inserting:

“(a) *The amount of all the*”.

Amend sec. 3, page 4, by deleting lines 17 through 26 and inserting:

“(b) “*Single-family residence*” means a parcel or other unit of”.

SJC/BJE

Date: 3/29/2005

A.B. No. 489—Provides for partial abatement of ad valorem taxes imposed on property.

Amend sec. 3, page 4, line 30, by deleting “(e)” and inserting “(c)”.

Amend sec. 3, page 4, line 33, by deleting “(f)” and inserting “(d)”.

Amend sec. 3, page 4, line 43, by deleting “(g)” and inserting “(e)”.

Amend sec. 4, page 5, line 3, by deleting “2” and inserting “3”.

Amend sec. 4, page 5, line 4, by deleting “*section 5*” by inserting:

“sections 5 and 7”.

Amend sec. 4, page 5, line 5, by deleting “*property*” and inserting:

“property, including property entered on the central assessment roll, for which an assessed valuation was separately established for the immediately preceding fiscal year”.

Amend sec. 4, page 5, line 10, by deleting “*apportioned to*” and inserting:

“which is taxable in”.

Amend sec. 4, page 5, by deleting line 15 and inserting:

“(a) The amount of all the”.

Amend sec. 4, page 5, by deleting lines 34 through 43 and inserting:

“2. Except as otherwise required to carry out the provisions of sections 5 and 7 of this act, the owner of any parcel or other taxable unit of property, including property entered on the central assessment roll, for which no assessed valuation was separately established for the immediately preceding fiscal year, is entitled to a partial abatement of the ad valorem taxes levied in a county on that property for a fiscal year equal to the amount by which the product of the combined rate of all ad valorem taxes levied in that county on the property for that fiscal year and the amount of the assessed valuation of the property which is taxable in that county for that fiscal year, excluding any amount of that assessed valuation attributable to any improvement to or change in

the actual or authorized use of the property that would not have been included in the calculation of the assessed valuation of the property for the immediately preceding fiscal year if an assessed valuation had been separately established for that property for that prior fiscal year, exceeds the sum obtained by adding:

(a) The amount of all the ad valorem taxes:

(1) Which would have been levied in that county on the property for the immediately preceding fiscal year if an assessed valuation had been separately established for that property for that prior fiscal year based upon all the assumptions, costs, values, calculations and other factors and considerations that would have been used for the valuation of that property for that prior fiscal year; or

(2) Which would have been levied in that county on the property for the immediately preceding fiscal year if an assessed valuation had been separately established for that property for that prior fiscal year based upon all the assumptions, costs, values, calculations and other factors and considerations that would have been used for the valuation of that property for that prior fiscal year, and if not for any exemptions from taxation that applied to the property for that prior fiscal year but do not apply to the property for the current fiscal year,

↪ whichever is greater; and

(b) A percentage of the amount determined pursuant to paragraph (a) which is equal to:

(1) The average percentage of change in the assessed valuation of all the taxable property in the county, as determined by the Department, over the fiscal year in which the levy is made and the 9 immediately preceding fiscal years; or

(2) Twice the percentage of increase in the Consumer Price Index (All Items) for the immediately preceding calendar year,

↪ whichever is greater.

3. The provisions of subsection 1 do not apply to any property for which the provisions of subsection 1 of section 3 of this act provide a greater abatement from taxation.

4. The amount of any ad valorem taxes levied in a county which, if not for the provisions of subsections 1 and 2, would otherwise have been collected for any property for a fiscal year must, except as otherwise required to carry out the provisions of’.

Amend sec. 4, page 6, line 6, by deleting “*paragraph*” and inserting “*subsection*”.

Amend sec. 4, page 6, line 8, after “*I*” by inserting “*or 2*”.

Amend sec. 4, page 6, by deleting lines 10 through 23.

Amend sec. 4, page 6, line 24, by deleting “*4.*” and inserting “*5.*”.

Amend sec. 4, page 6, line 27, by deleting “*5.*” and inserting “*6.*”.

Amend the bill as a whole by renumbering sec. 7 as sec. 8 and adding a new section designated sec. 7, following sec. 6, to read as follows:

“Sec. 7. 1. In addition or as an alternative to increasing the rate of an ad valorem tax pursuant to section 6 of this act, a taxing entity may, if otherwise so authorized by law and upon the approval of a majority of the registered voters of the county in which the taxing entity is located, levy or require the levy on its behalf of an ad valorem tax at a rate that is exempt from each partial abatement from taxation provided pursuant to sections 3 and 4 of this act.

2. For the purposes of this section, “taxing entity” means any political subdivision or other legal entity, other than the State, which has the right to receive money from any ad valorem taxes levied in a county.”.

Amend the bill as a whole by renumbering sections 8 through 11 as sections 10 through 13 and adding a new section designated sec. 9, following sec. 7, to read as follows:

“**Sec. 9.** Chapter 354 of NRS is hereby amending by adding thereto a new section to read as follows:

Notwithstanding any other provision of law to the contrary, a local government shall not increase the rate of any ad valorem tax levy over the amount of the levy in the immediately preceding year unless the increase is approved by the Nevada Tax Commission, upon recommendation of the Committee on Local Government Finance.”.

Amend sec. 9, page 8, by deleting line 39 and inserting:

“**Sec. 11.** 1. The provisions of sections 3 to 7, inclusive, of this act”.

Amend sec. 9, page 8, between lines 41 and 42, by inserting:

“2. If the levy of an ad valorem tax has been approved by a majority of the registered voters of a county before the effective date of this act and no portion of that levy has commenced before the effective date of this act, that levy shall be deemed to be approved and levied pursuant to section 7 of this act and to be exempt from each partial abatement from taxation provided pursuant to sections 3 and 4 of this act.”.