

## Amendment No. 442

Senate Amendment to Senate Bill No. 392

(BDR 32-683)

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

Adoption of this amendment will MAINTAIN a 2/3s majority vote requirement for final passage of SB392 (§ 6).

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. 9, page 5, by deleting lines 37 and 38 and inserting:

*“the Department and the Department of Motor Vehicles, and public libraries in each county of this”.*

Amend sec. 11, page 6, by deleting lines 4 through 12 and inserting:

“360.765 1. [~~“Business” includes:~~

~~—(a) A corporation, partnership, proprietorship, limited liability company, business association, joint venture, limited liability partnership, business trust and their equivalents organized under the laws of this State or another jurisdiction and any other person that conducts an activity]~~ *Except as otherwise provided in subsection 2, “business” means:*

SJC/BJE

Date: 4/21/2005

S.B. No. 392—Makes various changes to state financial administration.

(a) *Any person, except a natural person, that performs a service or engages in a trade for profit; and*

~~—(b) The activities of a]~~ *or*

(b) *Any natural person [which are deemed to be a business pursuant to NRS 360.785.] who performs a service or engages in a trade for profit if the”.*

Amend sec. 11, page 6, by deleting line 18 and inserting:

*“From Farming Form, or its equivalent or successor form, for that activity.”.*

Amend sec. 11, page 6, by deleting lines 29 through 32 and inserting:

*“(d) A natural person whose sole business is the rental of four or fewer dwelling units to others.*

(e) *A business whose primary purpose is to create or produce motion pictures. As used in this paragraph, “motion pictures” has the meaning ascribed to it in NRS 231.020.”.*

Amend the bill as a whole by renumbering sec. 18 as sec. 20 and adding new sections designated sections 18 and 19, following sec. 17, to read as follows:

**“Sec. 18.** Chapter 363A of NRS is hereby amended by adding thereto the provisions set forth as sections 19 and 20 of this act.

**Sec. 19.** *“Business activity” means the performance of a service or engagement in a trade for profit.”.*

Amend sec. 18, page 11, by deleting lines 16 through 18 and inserting:

**“Sec. 20. 1.** *Except as otherwise provided in subsection 2, an employer”.*

Amend sec. 18, page 12, by deleting lines 10 through 16 and inserting:

**“3.** *If the amount of the deduction allowed pursuant to this section to an employer for a calendar quarter exceeds the amount of reported wages for that calendar quarter, the excess*

*amount of that deduction may be carried forward to the following calendar quarter until the deduction is exhausted. An employer claiming the deduction allowed pursuant to this section shall, upon the request of the Department, explain the amount claimed to the satisfaction of the Department and provide the Department with such documentation as the Department deems appropriate for that purpose.”.*

Amend the bill as a whole by renumbering sections 19 and 20 as sections 24 and 25 and adding new sections designated sections 21 through 23, following sec. 18, to read as follows:

**“Sec. 21.** NRS 363A.010 is hereby amended to read as follows:

363A.010 As used in this chapter, unless the context otherwise requires, the words and terms defined in NRS 363A.020 to 363A.060, inclusive, *and section 19 of this act* have the meanings ascribed to them in those sections.

**Sec. 22.** NRS 363A.030 is hereby amended to read as follows:

363A.030 “Employer” means any financial institution who is required to pay a contribution pursuant to NRS 612.535 for any calendar quarter ~~[-]~~ *with respect to any business activity of the financial institution*, except an Indian tribe, a nonprofit organization or a political subdivision. For the purposes of this section:

1. “Indian tribe” includes any entity described in subsection 10 of NRS 612.055.
2. “Nonprofit organization” means a nonprofit religious, charitable, fraternal or other organization that qualifies as a tax-exempt organization pursuant to 26 U.S.C. § 501(c).
3. “Political subdivision” means any entity described in subsection 9 of NRS 612.055.

**Sec. 23.** NRS 363A.050 is hereby amended to read as follows:

363A.050 1. Except as otherwise provided in subsection 2, “financial institution” means:

(a) An institution licensed, registered or otherwise authorized to do business in this State pursuant to the provisions of chapter 604, 645B, 645E or 649 of NRS or title 55 or 56 of NRS, or a similar institution chartered or licensed pursuant to federal law and doing business in this State;

(b) Any person primarily engaged in:

- (1) The purchase, sale and brokerage of securities;
- (2) Originating, underwriting and distributing issues of securities;
- (3) Buying and selling commodity contracts on either a spot or future basis for the person's own account or for the account of others, if the person is a member or is associated with a member of a recognized commodity exchange;
- (4) Furnishing space and other facilities to members for the purpose of buying, selling or otherwise trading in stocks, stock options, bonds or commodity contracts;
- (5) Furnishing investment information and advice to others concerning securities on a contract or fee basis;
- (6) Furnishing services to holders of or brokers or dealers in securities or commodities;
- (7) Holding or owning the securities of banks for the sole purpose of exercising some degree of control over the activities of the banks whose securities the person holds;
- (8) Holding or owning securities of companies other than banks, for the sole purpose of exercising some degree of control over the activities of the companies whose securities the person holds;
- (9) Issuing shares, other than unit investment trusts and face-amount certificate companies, whose shares contain a provision requiring redemption by the company upon request of the holder of the security;

(10) Issuing shares, other than unit investment trusts and face-amount certificate companies, whose shares contain no provision requiring redemption by the company upon request by the holder of the security;

(11) Issuing unit investment trusts or face-amount certificates;

(12) The management of the money of trusts and foundations organized for religious, educational, charitable or nonprofit research purposes;

(13) The management of the money of trusts and foundations organized for purposes other than religious, educational, charitable or nonprofit research;

(14) Investing in oil and gas royalties or leases, or fractional interests therein;

(15) Owning or leasing franchises, patents and copyrights which the person in turn licenses others to use;

(16) Closed-end investments in real estate or related mortgage assets operating in such a manner as to meet the requirements of the Real Estate Investment Trust Act of 1960, as amended;

(17) Investing; or

(18) Any combination of the activities described in this paragraph,

↪ who is ~~doing~~ **conducting a** business **activity** in this State;

(c) Any other person conducting loan or credit card processing activities in this State; and

(d) Any other bank, bank holding company, national bank, savings association, federal savings bank, trust company, credit union, building and loan association, investment company, registered broker or dealer in securities or commodities, finance company, dealer in commercial paper or other business entity engaged in the business of lending money, providing credit, securitizing receivables or fleet leasing, or any related business entity, ~~doing~~ **conducting a** business **activity** in this State.

2. The term does not include a credit union organized under the provisions of chapter 678 of NRS or the Federal Credit Union Act.”.

Amend sec. 20, page 14, line 10, by deleting “employment.” and inserting:  
“employment ~~[ ]~~ *in connection with the business activities of the employer.*”.

Amend the bill as a whole by renumbering sec. 21 as sec. 28 and adding new sections designated sections 26 and 27, following sec. 20, to read as follows:

“**Sec. 26.** Chapter 363B of NRS is hereby amended by adding thereto the provisions set forth as sections 27 and 28 of this act.

**Sec. 27.** *“Business activity” means the performance of a service or engagement in a trade for profit.*”.

Amend sec. 21, page 15, by deleting lines 25 through 27 and inserting:

“**Sec. 28. 1.** *Except as otherwise provided in subsection 2, an employer*”.

Amend sec. 21, page 16, by deleting lines 18 through 24 and inserting:

*“3. If the amount of the deduction allowed pursuant to this section to an employer for a calendar quarter exceeds the amount of reported wages for that calendar quarter, the excess amount of that deduction may be carried forward to the following calendar quarter until the deduction is exhausted. An employer claiming the deduction allowed pursuant to this section shall, upon the request of the Department, explain the amount claimed to the satisfaction of the Department and provide the Department with such documentation as the Department deems appropriate for that purpose.”.*

Amend the bill as a whole by renumbering sections 22 through 38 as sections 31 through 47 and adding new sections designated sections 29 and 30, following sec. 21, to read as follows:

“**Sec. 29.** NRS 363B.010 is hereby amended to read as follows:

363B.010 As used in this chapter, unless the context otherwise requires, the words and terms defined in NRS 363B.020 to 363B.050, inclusive, *and section 27 of this act* have the meanings ascribed to them in those sections.

**Sec. 30.** NRS 363B.030 is hereby amended to read as follows:

363B.030 “Employer” means any employer who is required to pay a contribution pursuant to NRS 612.535 for any calendar quarter ~~[-]~~ *with respect to any business activity of the employer*, except a financial institution, an Indian tribe, a nonprofit organization or a political subdivision. For the purposes of this section:

1. “Financial institution” has the meaning ascribed to it in NRS 363A.050.
2. “Indian tribe” includes any entity described in subsection 10 of NRS 612.055.
3. “Nonprofit organization” means a nonprofit religious, charitable, fraternal or other organization that qualifies as a tax-exempt organization pursuant to 26 U.S.C. § 501(c).
4. “Political subdivision” means any entity described in subsection 9 of NRS 612.055.”.

Amend sec. 23, page 17, line 32, by deleting “employment.” and inserting:

“employment ~~[-]~~ *in connection with the business activities of the employer.*”.

Amend sec. 25, page 19, line 9, by deleting “24” and inserting “33”.

Amend sec. 29, page 22, between lines 23 and 24, by inserting:

*“(l) Live entertainment that is incidental to an amusement ride, a motion simulator or a similar digital, electronic, mechanical or electromechanical attraction. For the purposes of this paragraph, live entertainment shall be deemed to be incidental to an amusement ride, a motion*

*simulator or a similar digital, electronic, mechanical or electromechanical attraction if the live entertainment is:*

*(1) Not the predominant element of the attraction; and*

*(2) Not the primary purpose for which the public rides, attends or otherwise participates in the attraction.”.*

Amend sec. 36, page 26, by deleting line 34 and inserting:

“**Sec. 45.** NRS 360.770, 360.785 and 368A.210 are hereby repealed.”.

Amend sec. 37, page 26, by deleting lines 35 through 39 and inserting:

“**Sec. 46.** Any regulations adopted by the State Gaming Control Board pursuant to NRS 368A.140 or 368A.160 before July 1, 2005:

1. Remain in effect as if adopted by the Nevada Gaming Commission in accordance with the provisions of this act; and

2. May be amended or repealed by the Nevada Gaming Commission in accordance with the provisions of this act.”.

Amend the text of repealed sections by adding the text of NRS 368A.210.