

Amendment No. 24

Senate Amendment to Senate Bill No. 72

(BDR 38-282)

Proposed by: Committee on Human Resources and Education**Amendment Box:****Resolves Conflicts with:** N/A**Amends:** Summary: Yes Title: Yes Preamble: No Joint Sponsorship: No Digest: Yes

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"/>	_____
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Amend the bill as a whole by renumbering sections 1 through 3 as sections 2 through 4 and adding a new section designated section 1, following the enacting clause, to read as follows:

“**Section 1.** NRS 427A.515 is hereby amended to read as follows:

427A.515 1. A senior citizen whose home is placed upon the secured or unsecured tax roll, who has owned the home and maintained it as his primary residence since July 1 immediately preceding the filing of his claim and whose household income is not more than \$24,016, as adjusted pursuant to subsection 3, is entitled to a refund of the property tax accrued against his home, except as otherwise provided in subsection 2, as follows:

(a) If the amount of the applicant’s household income is at or below the federally designated level signifying poverty for a family unit of one or two, the applicant is entitled to a refund of 100 percent of the property taxes accrued.

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S.B. No. 72—Revises qualifications for senior citizen to obtain refund of certain amount of property taxes paid by that senior citizen.

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(b) If the amount of the applicant's household income is above the federally designated level signifying poverty for a family unit of one or two, the applicant is entitled to a refund of a percentage of the property taxes accrued based on a graduated schedule adopted by the Division.

2. The amount of the refund must not exceed the amount of the accrued property tax or ~~[\$500,]~~ **\$1,000**, whichever is less.

3. The maximum allowable income to qualify for a refund set forth in subsection 1 must be adjusted for each fiscal year by adding to \$24,016 the product of \$24,016 multiplied by the percentage increase in the Consumer Price Index from December 2002 to the November preceding the fiscal year for which the adjustment is calculated.”.

Amend section 1, page 2, line 6, by deleting “\$150,000.” and inserting “~~[\$150,000.]~~ **\$205,000.**”.

Amend the title of the bill, by deleting the first and second lines and inserting:

“AN ACT relating to senior citizens; increasing the maximum amount of a refund of property taxes available to a senior citizen; increasing the assessed value of the home and the amount of liquid assets of a senior citizen for determining eligibility for”.

Amend the summary of the bill to read as follows:

“SUMMARY—Revises provisions concerning refunds of property taxes paid by certain senior citizens. (BDR 38-282)”.

**If this amendment is adopted, the Legislative
Counsel's Digest will be changed to read as follows:**

Legislative Counsel's Digest:

Existing law provides that a senior citizen whose household income is not more than \$24,016 is entitled to a refund of a certain amount of property taxes if the senior citizen meets certain qualifications. (NRS 427A.515, 427A.520) For a homeowner, the refund must not exceed the amount of the accrued property tax or \$500, whichever is less. (NRS 427A.515) Two of the qualifications for such a refund are that the home of the senior citizen must not have an assessed value of more than \$87,500 and that the liquid assets of the senior citizen must not be more than \$150,000. (NRS 427A.540)

This bill revises the provisions concerning such a refund by increasing the maximum amount of the refund to the amount of the accrued property tax or \$1,000, whichever is less. This bill also increases the maximum assessed value of the home of a senior citizen to \$120,000 and increases the maximum amount of liquid assets of a senior citizen to \$205,000 for the senior citizen to qualify for such a refund.