SENATE BILL NO. 398–COMMITTEE ON NATURAL RESOURCES

MARCH 29, 2005

Referred to Committee on Taxation

SUMMARY—Delays prospective expiration of exemption from certain sales taxes for certain products and systems that use renewable energy. (BDR S-1299)

FISCAL NOTE: Effect on Local Government: May have Fiscal Impact.
Effect on the State: Yes.

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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; delaying the prospective expiration of the exemption from the Local School Support Tax and certain analogous taxes for certain products and systems that use renewable energy; 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. Section 3 of Chapter 330, Statutes of Nevada 2001, as amended by Chapter 511, Statutes of Nevada 2003, at page 3496, is hereby amended to read as follows:

Sec. 3. 1. This section becomes effective on July 1, 2001.

2. Sections 1 and 2 of this act become effective on July 1, 2001, for the purpose of adopting regulations and on January 1, 2002, for all other purposes.

3. This act expires by limitation on [~~June 30,~~] ***December 31,*** 2005.

Sec. 2. Section 3 of Chapter 511, Statutes of Nevada 2003, at page 3496, is hereby amended to read as follows:

Sec. 3. 1. This section and section 2 of this act become effective upon passage and approval.

2. Section 1 of this act becomes effective on July 1, 2003, and expires by limitation on ~~[June 30,]~~ ***December 31,*** 2005.

Sec. 3. This act becomes effective upon passage and approval.

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