

SENATE BILL NO. 179—SENATORS TITUS, WIENER, TOWNSEND,
SCHNEIDER, BEERS, CARE, CARLTON, CEGAVSKE, COFFIN,
HARDY, HECK, HORSFORD, LEE, MATHEWS, NOLAN,
RAGGIO, RHOADS AND WOODHOUSE

FEBRUARY 28, 2007

JOINT SPONSORS: ASSEMBLYMEN BUCKLEY, PARKS, HORNE,
CONKLIN, KIRKPATRICK, ARBERRY, ATKINSON, BOBZIEN,
CLABORN, DENIS, GERHARDT, HOGAN, KIHUEN, KOIVISTO,
LESLIE, MANENDO, MCCLAIN, MORTENSON, MUNFORD,
OCEGUERA, OHRENSCHALL, PARNELL, PIERCE,
SEGERBLOM, SMITH AND WOMACK

Referred to Committee on Taxation

SUMMARY—Revises provisions governing refunds of accrued
property taxes to senior citizens. (BDR 38-1326)

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 senior citizens; increasing the maximum refund
of accrued property taxes available to a senior citizen;
increasing the maximum amount of liquid assets that a
senior citizen and his spouse may possess to be eligible
for such a refund; and providing other matters properly
relating thereto.

Legislative Counsel's Digest:

- 1 Existing law provides that a senior citizen whose household income is not more
- 2 than \$24,016, plus an adjustment for inflation, is entitled to a refund of a certain
- 3 amount of accrued property taxes if the senior citizen meets certain qualifications.
- 4 (NRS 427A.515, 427A.520) For a homeowner, the refund must not exceed the
- 5 amount of the accrued property tax or \$500, whichever is less. (NRS 427A.515)
- 6 One of the qualifications for such a refund is that the liquid assets of the senior
- 7 citizen and his spouse must not be more than \$150,000. (NRS 427A.540)



* S B 1 7 9 *

This bill revises the provisions governing 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 amount of the liquid assets of a senior citizen and his spouse to \$205,000 for the senior citizen to be eligible for such a refund.

THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN
SENATE AND ASSEMBLY, DO ENACT 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.

(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.

Sec. 2. NRS 427A.540 is hereby amended to read as follows:

427A.540 No claim may be accepted by the Division if the:

1. Claimant or spouse of the claimant owns real property, other than that claimed as a home, which has an assessed value of more than \$30,000;

2. Home of the claimant and spouse of the claimant has an assessed value of more than \$200,000; or

3. Liquid assets of the claimant and spouse of the claimant are more than ~~\$150,000,~~ \$205,000.



* S B 1 7 9 *

- 1 **Sec. 3.** The amendatory provisions of this act apply to claims
2 for assistance filed pursuant to NRS 427A.450 to 427A.600,
3 inclusive, on or after January 1, 2008.
4 **Sec. 4.** This act becomes effective on July 1, 2007.

