

Amendment No. 463

Senate Amendment to Senate Bill No. 249

(BDR 32-793)

Proposed by: Senate Committee on Revenue**Amends:** Summary: No 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"/>	_____
Receded	<input type="checkbox"/>	Not	<input type="checkbox"/>	_____	Receded	<input type="checkbox"/>	Not	<input type="checkbox"/>	_____

EXPLANATION: Matter in (1) *blue bold italics* is new language in the original bill; (2) *green bold italic underlining* is new language proposed in this amendment; (3) ~~red strikethrough~~ is deleted language in the original bill; (4) ~~purple double strikethrough~~ is language proposed to be deleted in this amendment; (5) orange double underlining is deleted language in the original bill that is proposed to be retained in this amendment; and (6) *green bold underlining* is newly added transitory language.

SJC/BJE



Date: 4/22/2011

S.B. No. 249—Makes various changes relating to administration of taxes on property. (BDR 32-793)



SENATE BILL NO. 249—SENATORS PARKS;
DENIS AND MANENDO

MARCH 16, 2011

JOINT SPONSOR: ASSEMBLYMAN ANDERSON

Referred to Committee on Revenue

SUMMARY—Makes various changes relating to administration of taxes on property. (BDR 32-793)

FISCAL NOTE: Effect on Local Government: No.
Effect on the State: No.

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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 the taxation of property; revising the provisions governing the administration of certain exemptions from taxation, the determination of the taxable value of the community units of a common-interest community, the conversion of mobile or manufactured homes from real to personal property, ~~the certain appeals of the taxable value of property on the unsecured tax roll,~~ the payment of taxes on personal property in installments, and the determination of when an overpayment of taxes on personal property will not be refunded or a deficiency in the payment of such taxes will be exempted from collection; postponing the prospective expiration of certain provisions for the funding of accounts for the acquisition and improvement of technology in the offices of county assessors ~~and~~ and revising the authorized uses of such accounts; repealing certain requirements relating to the minimum valuation of certain land; and providing other matters properly relating thereto.

Legislative Counsel's Digest:

Existing law provides various exemptions from property taxes for surviving spouses, persons who are blind and veterans, if the persons claiming the exemptions are bona fide residents of this State, and requires the county assessors to mail annually to each person who claims such an exemption a form for the renewal of the exemption. (NRS 361.080, 361.085, 361.090, 361.091) **Section 1** of this bill clarifies that these tax exemptions do not apply to a person who holds an identification card indicating that the person is only a seasonal resident of this State, unless the person has actually resided in Nevada for at least 6 months. **Sections 2-5** of this bill authorize the county assessors to provide, upon request, the forms for renewal by electronic means and to authorize the return of those forms by electronic means.

Under existing law, the taxable value of the common elements of a common-interest community must be allocated on an equal basis to each of the community units of that

common-interest community. (NRS 361.233) **Section 6** of this bill instead requires, under certain conditions, the allocation of that taxable value to the community units in accordance with a formula for allocation set forth in the declaration creating the common-interest community or, if there is no such declaration, in the recorded deeds for the community units.

Under existing law, a mobile or manufactured home may not be converted from real to personal property and removed from the real property to which it is affixed unless the county assessor certifies that the current taxes on that home and real property have been paid. (NRS 361.2445) **Section 7** of this bill instead requires this certification from the county tax receiver.

~~Existing law authorizes an appeal to the county board of equalization of any change in the taxable value of property which is made by the county assessor after the assessment roll has been closed for publication and of the taxable value of property which the owner believes to exceed the full cash value of that property. (NRS 361.310, 361.357) Pursuant to sections 8 and 9 of this bill, such an appeal of the taxable value of any property on the unsecured tax roll may not result in any reduction in the taxable value of any other property on the secured tax roll.~~

Existing law authorizes a taxpayer, upon request, to pay the personal property taxes imposed on the property of a business in installments if the total taxes exceed \$10,000 and certain other conditions are met. (NRS 361.483) **Section 10** of this bill revises this authorization to include the taxes imposed on personal property which is not the property of a business, to require the total amount of taxes to exceed \$5,000 and to allow the installment payments only if the pertinent tax bill is issued on or before September 15.

Under existing law, an overpayment of personal property taxes in an amount which is less than the average cost of collecting taxes in this State must be paid into the county general fund unless the taxpayer requests a refund within 6 months, and a deficiency in the payment of personal property taxes must be exempted from collection efforts if the deficiency is less than that average cost of collecting taxes. (NRS 361.485) **Section 11** of this bill requires, when calculating the amount paid to determine the existence and amount of such an overpayment or deficiency, the inclusion of the amount of any applicable penalties paid and the amount of any applicable partial abatements of taxes.

Existing law provides various exemptions from the governmental services taxes otherwise due on vehicles of surviving spouses, persons who are blind and veterans and requires the county assessors to mail annually to each person who claims such an exemption a form for the renewal of the exemption. (NRS 371.101, 371.102, 371.103, 371.104) **Sections 12-15** of this bill authorize the county assessors to provide, upon request, the forms for renewal by electronic means.

Under existing law, 2 percent of the property taxes collected for each county on personal property and the net proceeds of mines must be deposited into an account for the acquisition and improvement of technology in the office of the county assessor. (NRS 361.530, 362.170) **Section 16** of this bill provides for the continuation of this funding during the next biennium by postponing its prospective expiration until June 30, 2013. **Section 15.5 of this bill revises the authorized uses of the money in such an account.**

Existing law requires persons who desire to claim a property tax exemption for personal property which is in transit through this State to make their claims in the form and manner prescribed by the regulations of the Department of Taxation. (NRS 361.170) Existing law also requires county assessors to assess all patented land and land held under a state land contract at a minimum rate of \$1.25 per acre and requires county assessors to pay the difference between that amount and the amount of any lower assessments of that land. (NRS 361.230) **Section 17** of this bill repeals these requirements.

THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN
SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

Section 1. NRS 361.015 is hereby amended to read as follows:

361.015 "Bona fide resident" means a person who ~~has:~~

~~1. Established}:~~

~~1. Has established~~ a residence in the State of Nevada; and

~~2. {Actually} Has:~~

1 (a) *Actually* resided in this state for at least 6 months ; or ~~has a~~
2 (b) A valid driver's license or identification card issued by the Department of
3 Motor Vehicles of this state ~~H~~ , *other than such an identification card which*
4 *indicates that the person is a seasonal resident.*

5 **Sec. 2.** NRS 361.080 is hereby amended to read as follows:

6 361.080 1. The property of surviving spouses, not to exceed the amount of
7 \$1,000 assessed valuation, is exempt from taxation, but no such exemption may be
8 allowed to anyone but a bona fide resident of this State, and must be allowed in but
9 one county in this State to the same family.

10 2. For the purpose of this section, property in which the surviving spouse has
11 any interest shall be deemed the property of the surviving spouse.

12 3. The person claiming such an exemption must file with the county assessor
13 an affidavit declaring that the person is a bona fide resident of this State and that the
14 exemption has been claimed in no other county in this State. The affidavit must be
15 made before the county assessor or a notary public. After the filing of the original
16 affidavit, the county assessor shall , *except as otherwise provided in this*
17 *subsection*, mail a form for renewal of the exemption to the person each year
18 following a year in which the exemption was allowed for that person. The form
19 must be designed to facilitate its return by mail by the person claiming the
20 exemption. *If so requested by the person claiming the exemption, the county*
21 *assessor may provide the form to the person by electronic means in lieu of by*
22 *mail. The county assessor may authorize the return of the form by electronic*
23 *means in accordance with the provisions of chapter 719 of NRS.*

24 4. A surviving spouse is not entitled to the exemption provided by this section
25 in any fiscal year beginning after any remarriage, even if the remarriage is later
26 annulled.

27 5. If any person files a false affidavit or provides false proof to the county
28 assessor or a notary public and, as a result of the false affidavit or false proof, the
29 person is allowed a tax exemption to which the person is not entitled, the person is
30 guilty of a gross misdemeanor.

31 6. Beginning with the 2005-2006 Fiscal Year, the monetary amount in
32 subsection 1 must be adjusted for each fiscal year by adding to the amount the
33 product of the amount multiplied by the percentage increase in the Consumer Price
34 Index (All Items) from July 2003 to the July preceding the fiscal year for which the
35 adjustment is calculated. The Department shall provide to each county assessor the
36 adjusted amount, in writing, on or before September 30 of each year.

37 **Sec. 3.** NRS 361.085 is hereby amended to read as follows:

38 361.085 1. The property of each person who is blind, not to exceed the
39 amount of \$3,000 of assessed valuation, is exempt from taxation, including
40 community property to the extent only of the interest therein of the person who is
41 blind, but no such exemption may be allowed to anyone but a bona fide resident of
42 this State, and must be allowed in but one county in this State on account of the
43 same person.

44 2. The person claiming such an exemption must file with the county assessor
45 an affidavit declaring that the person is a bona fide resident of the State of Nevada
46 who meets all the other requirements for the exemption and that the exemption is
47 not claimed in any other county in this State. The affidavit must be made before the
48 county assessor or a notary public. After the filing of the original affidavit, the
49 county assessor shall , *except as otherwise provided in this subsection*, mail a form
50 for renewal of the exemption to the person each year following a year in which the
51 exemption was allowed for that person. The form must be designed to facilitate its
52 return by mail by the person claiming the exemption. *If so requested by the person*
53 *claiming the exemption, the county assessor may provide the form to the person*

1 *by electronic means in lieu of by mail. The county assessor may authorize the*
2 *return of the form by electronic means in accordance with the provisions of*
3 *chapter 719 of NRS.*

4 3. Upon first claiming the exemption in a county the claimant shall furnish to
5 the assessor a certificate of a licensed physician setting forth that the physician has
6 examined the claimant and has found him or her to be a person who is blind.

7 4. If any person files a false affidavit or provides false proof to the county
8 assessor or a notary public and, as a result of the false affidavit or false proof, the
9 person is allowed a tax exemption to which the person is not entitled, the person is
10 guilty of a gross misdemeanor.

11 5. Beginning with the 2005-2006 Fiscal Year, the monetary amount in
12 subsection 1 must be adjusted for each fiscal year by adding to the amount the
13 product of the amount multiplied by the percentage increase in the Consumer Price
14 Index (All Items) from July 2003 to the July preceding the fiscal year for which the
15 adjustment is calculated. The Department shall provide to each county assessor the
16 adjusted amount, in writing, on or before September 30 of each year.

17 6. As used in this section, "person who is blind" includes any person whose
18 visual acuity with correcting lenses does not exceed 20/200 in the better eye, or
19 whose vision in the better eye is restricted to a field which subtends an angle of not
20 greater than 20°.

21 **Sec. 4.** NRS 361.090 is hereby amended to read as follows:

22 361.090 1. The property, to the extent of \$2,000 assessed valuation, of any
23 actual bona fide resident of the State of Nevada who:

24 (a) Has served a minimum of 90 continuous days on active duty, who was
25 assigned to active duty at some time between April 21, 1898, and June 15, 1903, or
26 between April 6, 1917, and November 11, 1918, or between December 7, 1941, and
27 December 31, 1946, or between June 25, 1950, and May 7, 1975, or between
28 September 26, 1982, and December 1, 1987, or between October 23, 1983, and
29 November 21, 1983, or between December 20, 1989, and January 31, 1990, or
30 between August 2, 1990, and April 11, 1991, or between December 5, 1992, and
31 March 31, 1994, or between November 20, 1995, and December 20, 1996;

32 (b) Has served on active duty in connection with carrying out the authorization
33 granted to the President of the United States in Public Law 102-1; or

34 (c) Has served on active duty in connection with a campaign or expedition for
35 service in which a medal has been authorized by the Government of the United
36 States, regardless of the number of days served on active duty,

37 and who received, upon severance from service, an honorable discharge or
38 certificate of satisfactory service from the Armed Forces of the United States, or
39 who, having so served, is still serving in the Armed Forces of the United States, is
40 exempt from taxation.

41 2. For the purpose of this section, the first \$2,000 assessed valuation of
42 property in which an applicant has any interest shall be deemed the property of the
43 applicant.

44 3. The exemption may be allowed only to a claimant who files an affidavit
45 with his or her claim for exemption on real property pursuant to NRS 361.155. The
46 affidavit may be filed at any time by a person claiming exemption from taxation on
47 personal property.

48 4. The affidavit must be made before the county assessor or a notary public
49 and filed with the county assessor. It must state that the affiant is a bona fide
50 resident of the State of Nevada who meets all the other requirements of subsection
51 1 and that the exemption is not claimed in any other county in this State. After the
52 filing of the original affidavit, the county assessor shall , *except as otherwise*
53 *provided in this subsection*, mail a form for:

(a) The renewal of the exemption; and
(b) The designation of any amount to be credited to the Gift Account for Veterans' Homes established pursuant to NRS 417.145, to the person each year following a year in which the exemption was allowed for that person. The form must be designed to facilitate its return by mail by the person claiming the exemption. *If so requested by the person claiming the exemption, the county assessor may provide the form to the person by electronic means in lieu of by mail. The county assessor may authorize the return of the form by electronic means in accordance with the provisions of chapter 719 of NRS.*

5. Persons in actual military service are exempt during the period of such service from filing the annual forms for renewal of the exemption, and the county assessors shall continue to grant the exemption to such persons on the basis of the original affidavits filed. In the case of any person who has entered the military service without having previously made and filed an affidavit of exemption, the affidavit may be filed in his or her behalf during the period of such service by any person having knowledge of the facts.

6. Before allowing any veteran's exemption pursuant to the provisions of this chapter, the county assessor shall require proof of status of the veteran, and for that purpose shall require production of an honorable discharge or certificate of satisfactory service or a certified copy thereof, or such other proof of status as may be necessary.

7. If any person files a false affidavit or produces false proof to the county assessor or a notary public and, as a result of the false affidavit or false proof, the person is allowed a tax exemption to which the person is not entitled, the person is guilty of a gross misdemeanor.

8. Beginning with the 2005-2006 Fiscal Year, the monetary amounts in subsections 1 and 2 must be adjusted for each fiscal year by adding to the amount the product of the amount multiplied by the percentage increase in the Consumer Price Index (All Items) from July 2003 to the July preceding the fiscal year for which the adjustment is calculated. The Department shall provide to each county assessor the adjusted amount, in writing, on or before September 30 of each year.

Sec. 5. NRS 361.091 is hereby amended to read as follows:

361.091 1. A bona fide resident of the State of Nevada who has incurred a permanent service-connected disability and has been honorably discharged from the Armed Forces of the United States, or his or her surviving spouse, is entitled to an exemption.

2. The amount of exemption is based on the total percentage of permanent service-connected disability. The maximum allowable exemption for total permanent disability is the first \$20,000 assessed valuation. A person with a permanent service-connected disability of:

(a) Eighty to 99 percent, inclusive, is entitled to an exemption of \$15,000 assessed value.

(b) Sixty to 79 percent, inclusive, is entitled to an exemption of \$10,000 assessed value.

➤ For the purposes of this section, any property in which an applicant has any interest is deemed to be the property of the applicant.

3. The exemption may be allowed only to a claimant who has filed an affidavit with his or her claim for exemption on real property pursuant to NRS 361.155. The affidavit may be made at any time by a person claiming an exemption from taxation on personal property.

4. The affidavit must be made before the county assessor or a notary public and be filed with the county assessor. It must state that the affiant is a bona fide resident of the State of Nevada, that the affiant meets all the other requirements of

1 subsection 1 and that the exemption is not claimed in any other county within this
2 State. After the filing of the original affidavit, the county assessor shall, *except as*
3 *otherwise provided in this subsection*, mail a form for:

4 (a) The renewal of the exemption; and

5 (b) The designation of any amount to be credited to the Gift Account for
6 Veterans' Homes established pursuant to NRS 417.145,

7 to the person each year following a year in which the exemption was allowed for
8 that person. The form must be designed to facilitate its return by mail by the person
9 claiming the exemption. *If so requested by the person claiming the exemption, the*
10 *county assessor may provide the form to the person by electronic means in lieu of*
11 *by mail. The county assessor may authorize the return of the form by electronic*
12 *means in accordance with the provisions of chapter 719 of NRS.*

13 5. Before allowing any exemption pursuant to the provisions of this section,
14 the county assessor shall require proof of the applicant's status, and for that purpose
15 shall require the applicant to produce an original or certified copy of:

16 (a) An honorable discharge or other document of honorable separation from
17 the Armed Forces of the United States which indicates the total percentage of his or
18 her permanent service-connected disability;

19 (b) A certificate of satisfactory service which indicates the total percentage of
20 his or her permanent service-connected disability; or

21 (c) A certificate from the Department of Veterans Affairs or any other military
22 document which shows that he or she has incurred a permanent service-connected
23 disability and which indicates the total percentage of that disability, together with a
24 certificate of honorable discharge or satisfactory service.

25 6. A surviving spouse claiming an exemption pursuant to this section must
26 file with the county assessor an affidavit declaring that:

27 (a) The surviving spouse was married to and living with the veteran who
28 incurred a permanent service-connected disability for the 5 years preceding his or
29 her death;

30 (b) The veteran was eligible for the exemption at the time of his or her death or
31 would have been eligible if the veteran had been a resident of the State of Nevada;

32 (c) The surviving spouse has not remarried; and

33 (d) The surviving spouse is a bona fide resident of the State of Nevada.

34 to The affidavit required by this subsection is in addition to the certification
35 required pursuant to subsections 4 and 5. After the filing of the original affidavit
36 required by this subsection, the county assessor shall, *except as otherwise provided*
37 *in this subsection*, mail a form for renewal of the exemption to the person each year
38 following a year in which the exemption was allowed for that person. The form
39 must be designed to facilitate its return by mail by the person claiming the
40 exemption. *If so requested by the person claiming the exemption, the county*
41 *assessor may provide the form to the person by electronic means in lieu of by*
42 *mail. The county assessor may authorize the return of the form by electronic*
43 *means in accordance with the provisions of chapter 719 of NRS.*

44 7. If a veteran or the surviving spouse of a veteran submits, as proof of
45 disability, documentation that indicates a percentage of permanent service-
46 connected disability for more than one permanent service-connected disability, the
47 amount of the exemption must be based on the total of those combined percentages,
48 not to exceed 100 percent.

49 8. If a tax exemption is allowed under this section, the claimant is not entitled
50 to an exemption under NRS 361.090.

51 9. If any person files a false affidavit or produces false proof to the county
52 assessor or a notary public and, as a result of the false affidavit or false proof, the

1 person is allowed a tax exemption to which the person is not entitled, the person is
2 guilty of a gross misdemeanor.

3 10. Beginning with the 2005-2006 Fiscal Year, the monetary amounts in
4 subsection 2 must be adjusted for each fiscal year by adding to the amount the
5 product of the amount multiplied by the percentage increase in the Consumer Price
6 Index (All Items) from July 2003 to the July preceding the fiscal year for which the
7 adjustment is calculated. The Department shall provide to each county assessor the
8 adjusted amount, in writing, on or before September 30 of each year.

9 **Sec. 6.** NRS 361.233 is hereby amended to read as follows:

10 361.233 1. Notwithstanding any other provision of law:

11 (a) Any ad valorem taxes or special assessments assessed upon any real
12 property within a common-interest community:

13 (1) Must be assessed upon the community units and not upon the common-
14 interest community as a whole; and

15 (2) Must not be assessed upon any common elements of the common-
16 interest community.

17 (b) ~~[(The)]~~ *Except as otherwise provided in subsection 2, the* taxable value of
18 each parcel:

19 (1) Composed solely of a community unit must consist of:

20 (I) The taxable value of that community unit; and

21 (II) A percentage of the taxable value of all the common elements of
22 that common-interest community which is equal to 1 divided by the total number of
23 community units in that common-interest community; or

24 (2) Composed of a community unit and any portion of the common
25 elements of the common-interest community must consist of:

26 (I) The taxable value of that community unit only; and

27 (II) A percentage of the taxable value of all the common elements of
28 that common-interest community which is equal to 1 divided by the total number of
29 community units in that common-interest community.

30 2. *If the declaration for a common-interest community or, in the absence of*
31 *such a declaration, the recorded deeds for the community units of a common-*
32 *interest community:*

33 (a) *Provide for the allocation to the community units of, except for any*
34 *minor variations because of rounding, all the interests in the common elements*
35 *of the common-interest community; or*

36 (b) *Do not provide for the allocation described in paragraph (a) but provide*
37 *for the allocation to the community units of, except for any minor variations*
38 *because of rounding, all the liabilities for the common expenses of the common-*
39 *interest community,*

40 *~ and the formula for allocation provided in the declaration or deeds differs*
41 *from the formula for allocation set forth in sub-subparagraph (II) of*
42 *subparagraph (1) of paragraph (b) of subsection 1 and sub-subparagraph (II) of*
43 *subparagraph (2) of paragraph (b) of subsection 1, those sub-subparagraphs do*
44 *not apply to the common-interest community, and the taxable value of the*
45 *common elements of the common-interest community must be allocated to the*
46 *community units in accordance with the formula for allocation provided in the*
47 *declaration or deeds.*

48 3. The Nevada Tax Commission shall adopt such regulations as it determines
49 to be appropriate to ensure that this section is carried out in a uniform and equal
50 manner that does not result in the double taxation of any common elements of a
51 common-interest community.

52 ~~[(3-)]~~ 4. For the purposes of this section:

(a) "Ad valorem tax" means an ad valorem tax levied by any governmental entity or political subdivision in this State on or after July 1, 2006.

(b) "Common elements" means the physical portion of a common-interest community, including, without limitation, any landscaping, swimming pools, fitness centers, community centers, maintenance and service areas, parking areas, hallways, elevators and mechanical rooms, which is:

(1) Intended for the general benefit of and potential use by all the owners of the community units and their invitees; and

(2) Owned:

(I) By the community association;

(II) By any person on behalf or for the benefit of the owners of the community units; or

(III) Jointly by the owners of the community units.

(c) "Common-interest community" means real property with respect to which a person, by virtue of his or her ownership of a community unit, is obligated to pay for any real property other than that unit. The term includes a common-interest community governed by the provisions of chapter 116 of NRS, a condominium hotel governed by the provisions of chapter 116B of NRS, a condominium project governed by the provisions of chapter 117 of NRS and any time-share project, planned unit development or other real property which is organized as a common-interest community in this State.

(d) "Community association" means an association whose membership:

(1) Consists exclusively of the owners of the community units or their elected or appointed representatives; and

(2) Is a required condition of the ownership of a community unit.

(e) "Community unit" means a physical portion of a common-interest community, other than the common elements, which is:

(1) Designated for separate ownership or occupancy; and

(2) Intended for:

(I) Residential use by the owner of that unit and his or her invitees; or

(II) Commercial use by the owner of that unit for the generation of revenue from any persons other than the owners of community units in that common-interest community and their invitees.

(f) *"Declaration" means any instrument, however denominated, that creates a common-interest community, including any amendment to an instrument.*

(g) "Special assessment" means a special assessment levied by any governmental entity or political subdivision in this State on or after July 1, 2006.

Sec. 7. NRS 361.2445 is hereby amended to read as follows:

361.2445 1. A mobile or manufactured home which has been converted to real property pursuant to NRS 361.244 may not be removed from the real property to which it is affixed unless, at least 30 days before removing the mobile or manufactured home:

(a) The owner:

(1) Files with the Division an affidavit stating that the sole purpose for converting the mobile or manufactured home from real to personal property is to effect a transfer of the title to the mobile or manufactured home;

(2) Files with the Division the affidavit of consent to the removal of the mobile or manufactured home of each person who holds any legal interest in the real property to which the mobile or manufactured home is affixed; and

(3) Gives written notice to the county assessor of the county in which the real property is situated; and

(b) The county ~~assessor~~ **tax receiver** certifies in writing that all taxes for the fiscal year on the mobile or manufactured home and the real property to which the mobile or manufactured home is affixed have been paid.

2. The county assessor shall not remove a mobile or manufactured home from the tax rolls until:

(a) The county assessor has received verification that there is no security interest in the mobile or manufactured home or the holders of security interests have agreed in writing to the conversion of the mobile or manufactured home to personal property; and

(b) An affidavit of conversion of the mobile or manufactured home from real to personal property has been recorded in the county recorder's office of the county in which the real property to which the mobile or manufactured home was affixed is situated.

3. A mobile or manufactured home which is physically removed from real property pursuant to this section shall be deemed to be personal property immediately upon its removal.

4. The Department shall adopt:

(a) Such regulations as are necessary to carry out the provisions of this section; and

(b) A standard form for the affidavits required by this section.

5. Before the owner of a mobile or manufactured home that has been converted to personal property pursuant to this section may transfer ownership of the mobile or manufactured home, he or she must obtain a certificate of ownership from the Division.

6. For the purposes of this section, the removal of a mobile or manufactured home from real property includes the detachment of the mobile or manufactured home from its foundation, other than temporarily for the purpose of making repairs or improvements to the mobile or manufactured home or the foundation.

7. An owner who physically removes a mobile or manufactured home from real property in violation of this section is liable for all legal costs and fees, plus the actual expenses, incurred by a person who holds any interest in the real property to restore the real property to its former condition. Any judgment obtained pursuant to this section may be recorded as a lien upon the mobile or manufactured home so removed.

8. As used in this section:

(a) "Division" means the Manufactured Housing Division of the Department of Business and Industry.

(b) "Owner" means any person who holds an interest in the mobile or manufactured home or the real property to which the mobile or manufactured home is affixed evidenced by a conveyance or other instrument which transfers that interest to him or her and is recorded in the office of the county recorder of the county in which the mobile or manufactured home and real property are situated, but does not include the owner or holder of a right-of-way, easement or subsurface property right appurtenant to the real property.

Sec. 8. ~~[NRS 361.310 is hereby amended to read as follows:~~

~~361.310 1. On or before January 1 of each year, the county assessor of each of the several counties shall complete the assessment roll, and shall take and subscribe to an affidavit written therein to the effect that he or she has made diligent inquiry and examination to ascertain all the property within the county subject to taxation, and required to be assessed by the county assessor, and that he or she has assessed the property on the assessment roll equally and uniformly, according to the best of his or her judgment, information and belief, at the rate provided by law. A copy of the affidavit must be filed immediately by the assessor~~

1 with the Department. The failure to take or subscribe to the affidavit does not in any
2 manner affect the validity of any assessment contained in the assessment roll.

3 ~~2. The county assessor shall close the roll as to all changes on the day he or~~
4 ~~she delivers it for publication. The roll may be reopened beginning the next day;~~

5 ~~(a) For changes that occur before July 1 in:~~

6 ~~(1) Ownership;~~

7 ~~(2) Improvements as a result of new construction, destruction or removal;~~

8 ~~(3) Land parceling;~~

9 ~~(4) Site improvements;~~

10 ~~(5) Zoning or other legal or physical restrictions on use;~~

11 ~~(6) Actual use, including changes in agricultural or open space use;~~

12 ~~(7) Exemptions; or~~

13 ~~(8) Items of personal property on the secured roll;~~

14 ~~(b) To correct assessments because of a clerical, typographical or mathematical~~
15 ~~error; or~~

16 ~~(c) To correct overassessments because of a factual error in existence, size,~~
17 ~~quantity, age, use or zoning, or legal or physical restrictions on use;~~

18 ~~3. Any changes made after the roll is reopened pursuant to subsection 2 may~~
19 ~~be appealed to the county board of equalization in the current year or the next~~
20 ~~succeeding year. No appeal under this subsection of the taxable value of any~~
21 ~~property placed on the unsecured tax roll for a fiscal year may result in a~~
22 ~~reduction in the taxable value of any property placed on the secured tax roll for~~
23 ~~that fiscal year.~~

24 ~~4. Each county assessor shall keep a log of all changes in value made to the~~
25 ~~secured tax roll after it has been reopened. On or before October 31 of each year,~~
26 ~~the county assessor shall transmit a copy of the log to the board of county~~
27 ~~commissioners and the Nevada Tax Commission.] (Deleted by amendment.)~~

28 **Sec. 9.** [NRS 361.357 is hereby amended to read as follows:

29 ~~361.357 1. The owner of any real or personal property placed on:~~

30 ~~(a) The secured tax roll who believes that the full cash value of his or her~~
31 ~~property is less than the taxable value computed for the property in the current~~
32 ~~assessment year may, not later than January 15 of the fiscal year in which the~~
33 ~~assessment was made, appeal to the county board of equalization. If January 15~~
34 ~~falls on a Saturday, Sunday or legal holiday, the appeal may be filed on the next~~
35 ~~business day;~~

36 ~~(b) The unsecured tax roll which was assessed on or after May 1 and on or~~
37 ~~before December 15 who believes that the full cash value of his or her property is~~
38 ~~less than the taxable value computed for the property in the current assessment year~~
39 ~~may, not later than the following January 15, appeal to the county board of~~
40 ~~equalization. If January 15 falls on a Saturday, Sunday or legal holiday, the appeal~~
41 ~~may be filed on the next business day;~~

42 ~~2. Before a person may file an appeal pursuant to subsection 1, the person~~
43 ~~must complete a form provided by the county assessor to appeal the assessment to~~
44 ~~the county board of equalization. The county assessor may, before providing such a~~
45 ~~form, require the person requesting the form to provide the parcel number or other~~
46 ~~identification number of the property that is the subject of the planned appeal.~~

47 ~~3. [If] Except as otherwise provided in subsection 4, if the county board of~~
48 ~~equalization finds that the full cash value of the property on January 1 immediately~~
49 ~~preceding the fiscal year for which the taxes are levied is less than the taxable value~~
50 ~~computed for the property, the board shall correct the land value or fix a percentage~~
51 ~~of obsolescence to be deducted from the otherwise computed taxable value of the~~
52 ~~improvements, or both, to make the taxable value of the property correspond as~~
53 ~~closely as possible to its full cash value.~~

~~4. No appeal under this section [may].~~
~~(a) May result in an increase in the taxable value of the property.~~
~~(b) Of the taxable value of any property placed on the unsecured tax roll for a fiscal year may result in a reduction in the taxable value of any property placed on the secured tax roll for that fiscal year.~~ **(Deleted by amendment.)**

Sec. 10. NRS 361.483 is hereby amended to read as follows:

361.483 1. Except as otherwise provided in ~~subsection 6~~ **this section** and NRS 361.736 to 361.7398, inclusive, taxes assessed upon the real property tax roll and upon mobile or manufactured homes are due on the third Monday of August.

2. Taxes assessed upon the real property tax roll may be paid in four approximately equal installments if the taxes assessed on the parcel exceed \$100.

3. Except as otherwise provided in this section, taxes assessed upon a mobile or manufactured home may be paid in four installments if the taxes assessed exceed \$100.

4. If a taxpayer owns at least 25 mobile or manufactured homes in a county that are leased for commercial purposes, and those mobile or manufactured homes have not been converted to real property pursuant to NRS 361.244, taxes assessed upon those homes may be paid in four installments if, not later than July 31, the taxpayer returns to the county assessor the written statement of personal property required pursuant to NRS 361.265.

5. Except as otherwise provided in this section and NRS 361.505, taxes assessed upon personal property may be paid in four approximately equal installments if:

(a) The total personal property taxes assessed exceed ~~[\$10,000]~~ **\$5,000;**

(b) Not later than July 31, the taxpayer returns to the county assessor the written statement of personal property required pursuant to NRS 361.265;

(c) The taxpayer files with the county assessor, or county treasurer if the county treasurer has been designated to collect taxes, a written request to be billed in ~~[quarterly]~~ installments and includes with the request a copy of the written statement of personal property required pursuant to NRS 361.265; ~~[and]~~

(d) The **owner of the** personal property assessed ~~is the property of a business and the business~~ has paid ~~[its]~~ **all the** personal property taxes **assessed on the property** without accruing penalties for the immediately preceding 2 fiscal years in any county in the State ~~[; and]~~

(e) Not later than September 15, the county tax receiver issues to the taxpayer an individual tax bill for the personal property which itemizes the dates on which the installments are due. If that tax bill is issued on or after August 1 and on or before September 15, the first two installments are due on the first Monday of October, the third installment on the first Monday of January, and the fourth installment on the first Monday of March.

~~6. [H] Except as otherwise provided in subsection 5,~~ if a person elects to pay in installments, the first installment is due on the third Monday of August, the second installment on the first Monday of October, the third installment on the first Monday of January, and the fourth installment on the first Monday of March.

7. If any person charged with taxes which are a lien on real property fails to pay:

(a) Any one installment of the taxes on or within 10 days following the day the taxes become due, there must be added thereto a penalty of 4 percent.

(b) Any two installments of the taxes, together with accumulated penalties, on or within 10 days following the day the later installment of taxes becomes due, there must be added thereto a penalty of 5 percent of the two installments due.

(c) Any three installments of the taxes, together with accumulated penalties, on or within 10 days following the day the latest installment of taxes becomes due, there must be added thereto a penalty of 6 percent of the three installments due.

(d) The full amount of the taxes, together with accumulated penalties, on or within 10 days following the first Monday of March, there must be added thereto a penalty of 7 percent of the full amount of the taxes.

8. Any person charged with taxes which are a lien on a mobile or manufactured home who fails to pay the taxes within 10 days after an installment payment is due is subject to the following provisions:

(a) A penalty of 10 percent of the taxes due; and

(b) The county assessor may proceed under NRS 361.535.

9. If any property tax postponed pursuant to NRS 361.736 to 361.7398, inclusive, becomes due and payable and the person charged with that tax fails to make the required payment within 10 days after it becomes due, there must be added thereto a penalty of 7 percent of the amount of the tax that is due. If the required payment is not paid within 30 days after it becomes due, there must be added thereto all penalties and interest that would have accrued had the property tax not been postponed pursuant to NRS 361.736 to 361.7398, inclusive.

10. The ex officio tax receiver of a county shall notify each person in the county who is subject to a penalty pursuant to this section of the provisions of NRS 360.419 and 361.4835.

Sec. 11. NRS 361.485 is hereby amended to read as follows:

361.485 1. Whenever any tax is paid to the ex officio tax receiver, he or she shall appropriately record the payment and the date thereof on the tax roll contiguously with the name of the person or the description of the property liable for the taxes, and shall give a receipt for the payment if requested by the taxpayer.

2. If the assessment roll is maintained on magnetic storage files in a computer system, the requirement of subsection 1 is met if the system is capable of producing, as printed output, the assessment roll with the dates of payments shown opposite the name of the person or the description of the property liable for the taxes.

3. If the amount of taxes *and penalties* paid on personal property ~~is~~, *together with the amount of any partial abatements of those taxes to which the taxpayer may be entitled:*

(a) Results in an overpayment that is less than the average cost of collecting property taxes in this State as determined by the Nevada Tax Commission, the ex officio tax receiver shall pay the amount of the overpayment into the county treasury for the benefit of the general fund of the county, unless the taxpayer who made the overpayment requests a refund within 6 months after the original payment. All interest paid on money deposited in the county treasury pursuant to this paragraph is the property of the county.

(b) Results in a deficiency, the amount of the deficiency, other than a payment for a penalty, must be exempted from collection if the amount of the deficiency is less than the average cost of collecting property taxes in this State as determined by the Nevada Tax Commission.

4. If the amount of taxes paid on real property:

(a) Results in an overpayment that does not exceed the amount due by more than \$5, the ex officio tax receiver shall pay the amount of the overpayment into the county treasury for the benefit of the general fund of the county, unless the taxpayer who made the overpayment requests a refund within 6 months after the original payment. All interest paid on money deposited in the county treasury pursuant to this paragraph is the property of the county.

(b) Results in a deficiency that is \$5 or less than the amount due, the ex officio tax receiver may exempt the amount of the deficiency from collection.

Sec. 12. NRS 371.101 is hereby amended to read as follows:

371.101 1. Vehicles registered by surviving spouses, not to exceed the amount of \$1,000 determined valuation, are exempt from taxation, but the exemption must not be allowed to anyone but actual bona fide residents of this State, and must be filed in but one county in this State to the same family.

2. For the purpose of this section, vehicles in which the surviving spouse has any interest shall be deemed to belong entirely to that surviving spouse.

3. The person claiming the exemption shall file with the Department in the county where the exemption is claimed an affidavit declaring his or her residency and that the exemption has been claimed in no other county in this State for that year. The affidavit must be made before the county assessor or a notary public. After the filing of the original affidavit, the county assessor shall , *except as otherwise provided in this subsection*, mail a form for renewal of the exemption to the person each year following a year in which the exemption was allowed for that person. The form must be designed to facilitate its return by mail by the person claiming the exemption. *If so requested by the person claiming the exemption, the county assessor may provide the form to the person by electronic means in lieu of by mail.*

4. A surviving spouse is not entitled to the exemption provided by this section in any fiscal year beginning after any remarriage, even if the remarriage is later annulled.

5. Beginning with the 2005-2006 Fiscal Year, the monetary amount in subsection 1 must be adjusted for each fiscal year by adding to each amount the product of the amount multiplied by the percentage increase in the Consumer Price Index (All Items) from December 2003 to the December preceding the fiscal year for which the adjustment is calculated.

Sec. 13. NRS 371.102 is hereby amended to read as follows:

371.102 1. Vehicles registered by a person who is blind, not to exceed the amount of \$3,000 determined valuation, are exempt from taxation, but the exemption must not be allowed to anyone but bona fide residents of this State, and must be filed in but one county in this State on account of that person.

2. The person claiming the exemption must file with the county assessor of the county where the exemption is claimed an affidavit declaring that the person is an actual bona fide resident of the State of Nevada, that he or she is a person who is blind and that the exemption is claimed in no other county in this State. The affidavit must be made before the county assessor or a notary public. After the filing of the original affidavit, the county assessor shall , *except as otherwise provided in this subsection*, mail a form for renewal of the exemption to the person each year following a year in which the exemption was allowed for that person. The form must be designed to facilitate its return by mail by the person claiming the exemption. *If so requested by the person claiming the exemption, the county assessor may provide the form to the person by electronic means in accordance with the provisions of chapter 719 of NRS.*

3. Upon first claiming the exemption in a county, the claimant shall furnish to the county assessor a certificate of a physician licensed under the laws of this State setting forth that the physician has examined the claimant and has found him or her to be a person who is blind.

4. Beginning with the 2005-2006 Fiscal Year, the monetary amount in subsection 1 must be adjusted for each fiscal year by adding to each amount the product of the amount multiplied by the percentage increase in the Consumer Price

1 Index (All Items) from December 2003 to the December preceding the fiscal year
2 for which the adjustment is calculated.

3 5. As used in this section, "person who is blind" includes any person whose
4 visual acuity with correcting lenses does not exceed 20/200 in the better eye, or
5 whose vision in the better eye is restricted to a field which subtends an angle of not
6 greater than 20 degrees.

7 **Sec. 14.** NRS 371.103 is hereby amended to read as follows:

8 371.103 1. Vehicles, to the extent of \$2,000 determined valuation,
9 registered by any actual bona fide resident of the State of Nevada who:

10 (a) Has served a minimum of 90 days on active duty, who was assigned to
11 active duty at some time between April 21, 1898, and June 15, 1903, or between
12 April 6, 1917, and November 11, 1918, or between December 7, 1941, and
13 December 31, 1946, or between June 25, 1950, and May 7, 1975, or between
14 September 26, 1982, and December 1, 1987, or between October 23, 1983, and
15 November 21, 1983, or between December 20, 1989, and January 31, 1990, or
16 between August 2, 1990, and April 11, 1991, or between December 5, 1992, and
17 March 31, 1994, or between November 20, 1995, and December 20, 1996;

18 (b) Has served a minimum of 90 continuous days on active duty none of which
19 was for training purposes, who was assigned to active duty at some time between
20 January 1, 1961, and May 7, 1975;

21 (c) Has served on active duty in connection with carrying out the authorization
22 granted to the President of the United States in Public Law 102-1; or

23 (d) Has served on active duty in connection with a campaign or expedition for
24 service in which a medal has been authorized by the Government of the United
25 States, regardless of the number of days served on active duty,

26 ➤ and who received, upon severance from service, an honorable discharge or
27 certificate of satisfactory service from the Armed Forces of the United States, or
28 who, having so served, is still serving in the Armed Forces of the United States, is
29 exempt from taxation.

30 2. For the purpose of this section, the first \$2,000 determined valuation of
31 vehicles in which such a person has any interest shall be deemed to belong to that
32 person.

33 3. A person claiming the exemption shall file annually with the Department in
34 the county where the exemption is claimed an affidavit declaring that he or she is
35 an actual bona fide resident of the State of Nevada who meets all the other
36 requirements of subsection 1 and that the exemption is claimed in no other county
37 in this State. The affidavit must be made before the county assessor or a notary
38 public. After the filing of the original affidavit, the county assessor shall, *except as*
39 *otherwise provided in this subsection*, mail a form for:

40 (a) The renewal of the exemption; and

41 (b) The designation of any amount to be credited to the Gift Account for
42 Veterans' Homes established pursuant to NRS 417.145,

43 ➤ to the person each year following a year in which the exemption was allowed for
44 that person. The form must be designed to facilitate its return by mail by the person
45 claiming the exemption. *If so requested by the person claiming the exemption, the*
46 *county assessor may provide the form to the person by electronic means in lieu of*
47 *by mail.*

48 4. Persons in actual military service are exempt during the period of such
49 service from filing annual affidavits of exemption and the Department shall grant
50 exemptions to those persons on the basis of the original affidavits filed. In the case
51 of any person who has entered the military service without having previously made
52 and filed an affidavit of exemption, the affidavit may be filed in his or her behalf
53 during the period of such service by any person having knowledge of the facts.

5. Before allowing any veteran's exemption pursuant to the provisions of this chapter, the Department shall require proof of status of the veteran, and for that purpose shall require production of an honorable discharge or certificate of satisfactory service or a certified copy thereof, or such other proof of status as may be necessary.

6. If any person files a false affidavit or produces false proof to the Department, and as a result of the false affidavit or false proof a tax exemption is allowed to a person not entitled to the exemption, the person is guilty of a gross misdemeanor.

7. Beginning with the 2005-2006 Fiscal Year, the monetary amounts in subsections 1 and 2 must be adjusted for each fiscal year by adding to each amount the product of the amount multiplied by the percentage increase in the Consumer Price Index (All Items) from December 2003 to the December preceding the fiscal year for which the adjustment is calculated.

Sec. 15. NRS 371.104 is hereby amended to read as follows:

371.104 1. A bona fide resident of the State of Nevada who has incurred a permanent service-connected disability and has been honorably discharged from the Armed Forces of the United States, or his or her surviving spouse, is entitled to a veteran's exemption from the payment of governmental services taxes on vehicles of the following determined valuations:

(a) If he or she has a disability of 100 percent, the first \$20,000 of determined valuation.

(b) If he or she has a disability of 80 to 99 percent, inclusive, the first \$15,000 of determined valuation.

(c) If he or she has a disability of 60 to 79 percent, inclusive, the first \$10,000 of determined valuation.

2. For the purpose of this section, the first \$20,000 of determined valuation of vehicles in which an applicant has any interest shall be deemed to belong entirely to that person.

3. A person claiming the exemption shall file annually with the Department in the county where the exemption is claimed an affidavit declaring that he or she is a bona fide resident of the State of Nevada who meets all the other requirements of subsection 1 and that the exemption is claimed in no other county within this State. After the filing of the original affidavit, the county assessor shall, *except as otherwise provided in this subsection*, mail a form for:

(a) The renewal of the exemption; and

(b) The designation of any amount to be credited to the Gift Account for Veterans' Homes established pursuant to NRS 417.145,

to the person each year following a year in which the exemption was allowed for that person. The form must be designed to facilitate its return by mail by the person claiming the exemption. *If so requested by the person claiming the exemption, the county assessor may provide the form to the person by electronic means in lieu of by mail.*

4. Before allowing any exemption pursuant to the provisions of this section, the Department shall require proof of the applicant's status, and for that purpose shall require production of:

(a) A certificate from the Department of Veterans Affairs that the veteran has incurred a permanent service-connected disability, which shows the percentage of that disability; and

(b) Any one of the following:

(1) An honorable discharge;

(2) A certificate of satisfactory service; or

(3) A certified copy of either of these documents.

5. A surviving spouse claiming an exemption pursuant to this section must file with the Department in the county where the exemption is claimed an affidavit declaring that:

(a) The surviving spouse was married to and living with the veteran with a disability for the 5 years preceding his or her death;

(b) The veteran with a disability was eligible for the exemption at the time of his or her death; and

(c) The surviving spouse has not remarried.

✎ The affidavit required by this subsection is in addition to the certification required pursuant to subsections 3 and 4. After the filing of the original affidavit required by this subsection, the county assessor shall, *except as otherwise provided in this subsection*, mail a form for renewal of the exemption to the person each year following a year in which the exemption was allowed for that person. The form must be designed to facilitate its return by mail by the person claiming the exemption. *If so requested by the person claiming the exemption, the county assessor may provide the form to the person by electronic means in lieu of by mail.*

6. If a tax exemption is allowed under this section, the claimant is not entitled to an exemption under NRS 371.103.

7. If any person makes a false affidavit or produces false proof to the Department, and as a result of the false affidavit or false proof the person is allowed a tax exemption to which he or she is not entitled, the person is guilty of a gross misdemeanor.

8. Beginning with the 2005-2006 Fiscal Year, the monetary amounts in subsections 1 and 2 must be adjusted for each fiscal year by adding to each amount the product of the amount multiplied by the percentage increase in the Consumer Price Index (All Items) from December 2003 to the December preceding the fiscal year for which the adjustment is calculated.

Sec. 15.5. NRS 250.085 is hereby amended to read as follows:

250.085 1. The board of county commissioners of each county shall by ordinance create in the county general fund an account to be designated as the Account for the Acquisition and Improvement of Technology in the Office of the County Assessor.

2. The money in the Account:

(a) Must be accounted for separately and not as a part of any other account; and

(b) Must not be used to replace or supplant any money available from other sources to acquire technology for and improve technology used in the office of the county assessor.

3. The money in the Account must be used to acquire technology for or improve the technology used in the office of the county assessor ~~or by another entity with operational impact on the office of the county assessor~~, including, without limitation, the payment of costs associated with acquiring or improving technology for converting and archiving records, purchasing hardware and software, maintaining the technology, training employees in the operation of the technology and contracting for professional services relating to the technology. ~~At the discretion of the county assessor, the money may be used by other county offices that do business with the county assessor.~~

4. On or before July 1 of each year, the county assessor shall submit to the board of county commissioners a report of the projected expenditures of the money in the Account for the following fiscal year. Any money remaining in the Account at the end of a fiscal year that has not been committed for expenditure reverts to the county general fund.

Sec. 16. Section 57 of chapter 496, Statutes of Nevada 2005, as last amended by chapter 287, Statutes of Nevada 2009, at page 1232, is hereby amended to read as follows:

Sec. 57. 1. This section and sections 52.1 to 52.8, inclusive, of this act become effective upon passage and approval.

2. Sections 1 to 22, inclusive, 24 to 28, inclusive, 42 to 52, inclusive, and 53 to 56, inclusive, of this act become effective on July 1, 2005.

3. Sections 29 to 41, inclusive, of this act become effective:

(a) Upon passage and approval for the purpose of performing any preparatory administrative tasks that are necessary to carry out the provisions of those sections; and

(b) On July 1, 2006, for all other purposes.

4. Section 23 of this act becomes effective on July 1, ~~2011~~ 2013.

5. Section 43 of this act expires by limitation on June 30, ~~2011~~ 2013.

Sec. 17. NRS 361.170 and 361.230 are hereby repealed.

Sec. 18. The provisions of sections 1, 6 and 17 of this act do not apply to or affect the assessment of any taxes, the application or administration of any exemptions from taxation or the valuation of any property for any fiscal year beginning before July 1, 2012.

Sec. 19. 1. This section and sections 2 to 5, inclusive, ~~and 8 to 16,~~ 10 to 15, inclusive, and 16 of this act become effective upon passage and approval.

2. Sections 1, 6, 7, 15.5, 17 and 18 of this act become effective on July 1, 2011.

TEXT OF REPEALED SECTIONS

361.170 Claims for exemption: Requirements. Any person, copartnership, association or corporation making claim to no situs status on any property under NRS 361.160 to 361.185, inclusive, shall do so in the form and manner prescribed by the Department. All such claims shall be accompanied by a certification of the warehouse company as to the status on its books of the property involved.

361.230 Minimum valuation of patented land and land held under state land contract.

1. No patented land of any description in the State of Nevada owned by any individual, partnership, association, estate, corporation or otherwise, and no land held under any state land contract, shall be assessed for less than \$1.25 per acre by the county assessors of the various counties.

2. If the county board of equalization shall ascertain that any land within its county has been assessed upon a valuation of less than \$1.25 per acre, or has not been assessed at all, the board shall notify the county assessor immediately to pay into the county treasury the taxes due on such land, in such a sum as will yield the full amount of taxes due upon such land upon its true value, which valuation shall not be less than \$1.25 per acre. If a county assessor fails to pay such taxes within 10 days after such notification by the county board of equalization, the district attorney shall file and prosecute diligently a suit against the county assessor and his or her surety or sureties on his or her official bond for the amount of such taxes.