



LGS Tax Topics, Intel, Puzzles

Newsletter #2019-1H

Topics

General –

For starters, we would like to welcome the newly elected Assessors and officials as we start this exciting new year. Also, a big thank you for the dedicated service of those assessors and officials who are leaving.

With the start of the new year, we are quickly approaching an important reporting cycle so we would like to touch briefly on that report and how it is used once it is submitted to LGS. In this newsletter, and future newsletters, we will try to discuss the process for each report you submit and the procedure/function the Department performs just for information sake. If there is a subject you would like discussed, please feel free to reach out to Cheryl at cerskine@tax.state.nv.us .

SEG-

The purpose of the SEG report is to provide the building blocks for projected tax rates, projected assessed values and the estimated effect of property tax limitations, exemptions (reduce value) and abatements (reduce tax liability).

The report shows the actual assessed values for each taxing entity within the county along with the projections of assessed value (new construction) for the current fiscal year and the upcoming fiscal year for real and personal property.

Projections identify new property that will be coming onto the roll. The M(a) projections deal with the

Unsecured Roll and the P(a) projections deal with the new property on both the Secured and Unsecured Rolls.

By NRS 361.390, the Assessors submit the SEG Report three times each year: January 31, March 5 and October 31.

The January 31st report is a preliminary projection of assessed value used for planning and budget preparation.

The March 5th report is a final projection of assessed value and is used for planning, budgeting and preparation of property tax rates for the Redbook, CTX and Motor Fuel Tax Distribution. This report is also used to calculate a total assessed value number for the county which is used in the calculation of the “Property Tax Cap.”

The October 31st report is very important because it contains both the final actual prior year unsecured values and the final actual current year secured values which allows for a “true-up” after the roll closes. It is also the basis for a year-to-year comparison.

The assessed values in the SEG report are used to build the Preliminary and Final Revenue Projection Reports.

Intel

Legislative Process

With the upcoming Legislative season, perhaps a couple of links and general discussion would be appropriate.

This is a link to the NELIS website. It is a great resource to track and be informed on various bills that are proposed to the 2019 Legislature. On the top of the page

are the following tabs: “Home”, “BDR” (bill draft request), and “Bill” and a couple of other tabs.

<https://www.leg.state.nv.us/App/NELIS/REL/80th2019>

BDR’s are confidential until they are drafted into Bill form and assigned a bill number. There is no text linked to the BDR on NELIS, only a brief summary for the BDR is provided.

Bills are BDR’s that have been converted into either a Senate Bill (SB) or an Assembly Bill (AB). If you wish to follow a bill through the legislative process, you can view the bill text, amendments, hearings, etc., by clicking on the bill number link.

LGS-Taxation-Notes

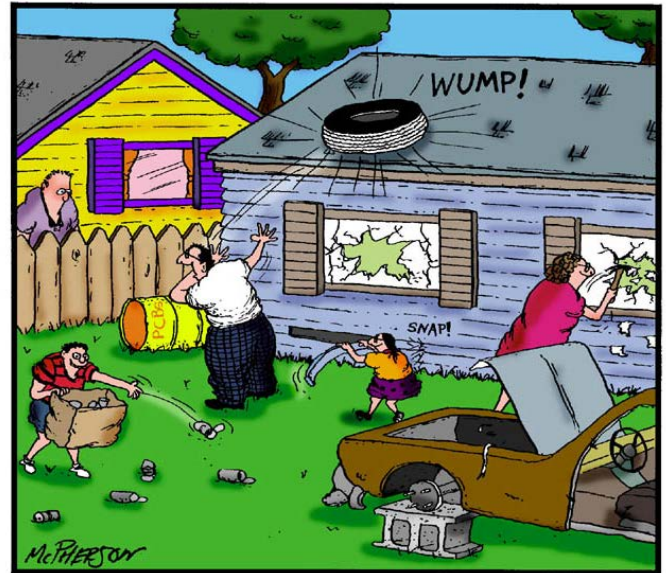
At the Department, we now have a new Director -- Melanie Young. Melanie has worked with the Department for the last year as an Administrative Services Officer, which provides guidance and oversight of the Department’s budget as well as many other functions. She will be a great asset as the Director and LGS looks forward to working with her.

LGS also had a recent retirement. William “Chuck” Bailey has officially retired from the position of Locally Assessed Supervisor and Shannon Silva has been named as his replacement. Shannon has been an appraiser in the Locally Assessed Section for many years and brings a wealth of knowledge to the position. We are excited for this opportunity for her and for the section.

We have attached a map identifying the Assessor of each county with their contact information. If you could take a moment to review it and let us know if there are any errors, we would greatly appreciate it.

It is great working with you all and we look forward to a great and productive 2019.

Puzzles



“Relax! This is just until the tax assessor comes here tomorrow.”

Dates to Remember

SEG Report Due	01/31/2019
Statistical Analysis of the Roll Publish Date (Approximate Date)	1/10/2019

Useful Links

- Appraiser Certification Study Materials: https://tax.nv.gov/LocalGovt/Education/Certification_Testing_II/
- Department of Taxation’s Local Government Services Home Page: https://tax.nv.gov/LocalGovt/LGS_Home_page/
- Renewable Energy Tax Abatement Projects: http://energy.nv.gov/Programs/Renewable_Energy_Tax_Abatement_Projects_2017/