



STATE OF NEVADA
STATE BOARD OF EQUALIZATION

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CHRISTOPHER G.
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Secretary

In the Matter of

Nevada State Bank
APN: 001-660-031
PETITIONER

Katrinka Russell,
Elko County Assessor
RESPONDENT

Appeal of the Decisions of the
ELKO COUNTY
BOARD OF EQUALIZATION

Case No. 13-252

NOTICE OF DECISION

Appearances

Blake E. Jessop of Jessop and Associates appeared on behalf of Nevada State Bank (Taxpayer).

Katrinka Russell appeared on behalf of the Elko County Assessor's Office (Assessor).

Summary

The matter of the Taxpayer's petition for review of property valuations for the 2013-14 Secured Roll within Elko County, Nevada, came before the State Board of Equalization (State Board) for hearing in Carson City, Nevada, on September 17, 2013 after due notice to the Taxpayer and the Assessor.

The Assessor offered new evidence consisting of information on commercial sales. The Taxpayer objected to the new evidence. The State Board did not admit the new evidence into the record. *See Tr., 9-17-13, p. 71, l. 22 through p. 72, l. 14; NAC 361.739.*

The State Board, having considered all evidence, documents and testimony pertaining to the valuation of the property in accordance with NRS 361.227, hereby makes the following Findings of Fact, Conclusions of Law and Decision.

FINDINGS OF FACT

- 1) The State Board is an administrative body created pursuant to NRS 361.375.

- 2) The State Board is mandated to hear all appeals of property tax assessments pursuant to NRS 361.360 and NRS 361.400.
- 3) The Taxpayer and the Assessor were given adequate, proper and legal notice of the time and place of the hearing before the State Board, and the matter was properly noticed pursuant to the Open Meeting Law at NRS 241.020. *See Record, SBE page 183.*
- 4) The subject property consists of a bank building containing 7,798 square feet, occupied by the Nevada State Bank, built in 2005 and located on a 5.00 acre parcel on Mountain City Highway, Township 34 North, Range 55 East, Section 17, NE1/4NE1/4 in Elko, Elko County, Nevada. *See Record, SBE pages 23, 25, 27; Tr., 9-17-13, p. 65, ll. 17-20.*
- 5) The Elko County Board of Equalization (County Board) ordered the total taxable value for the subject property of \$2,112,809 be upheld for the 2013-2014 secured roll. *See Record, SBE pages 15-18.*
- 6) The State Board found the Taxpayer did not present sufficient evidence to support values different from that established by the County Board. The 2009 appraisal of the property presented by the Taxpayer was considered outdated for the date of valuation as of January 1, 2013. In addition, the State Board found the Assessor's taxable value analysis was well supported. *See Tr., 9-17-13, p. 88, l. 10 through p. 91, l. 3.*
- 7) The State Board affirmed the decision of the County Board. *See Tr., 9-17-13, p. 94, ll. 4-22.*
- 8) The assessed value as previously determined by the County Board is 35% of taxable value.
- 9) Any finding of fact above construed to constitute a conclusion of law is adopted as such to the same extent as if originally so denominated.


CONCLUSIONS OF LAW

- 1) The Taxpayer timely filed a notice of appeal, and the State Board accepted jurisdiction to determine this matter.
- 2) The Taxpayer and the Assessor are subject to the jurisdiction of the State Board.
- 3) The State Board has the authority to determine the taxable values in the State.
- 4) The assessed value as previously determined by the County Board is 35% of taxable value.
- 5) Any conclusion of law above construed to constitute a finding of fact is adopted as such to the same extent as if originally so denominated.

DECISION

The Petition of the Taxpayer is denied based on the above Findings of Fact and Conclusions of Law. The Elko County Comptroller is instructed to certify the assessment roll of the county consistent with this decision.

BY THE STATE BOARD OF EQUALIZATION THIS 17th DAY OF JANUARY, 2014.



Christopher G. Nielsen, Secretary
CGN/ter