

- 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 61.*
- 4) The subject property consists of machinery, equipment, and fixtures associated with a printing, distribution, and office facility known as RR Donnelley and Sons, located on Lear Boulevard in the Stead industrial area, Washoe County, Nevada. *See Record, SBE page 15 ; Tr., 8-19-13, p. 317, ll. 16-19.*
- 5) The Assessor estimated the value of the subject property after exemptions and abatements of \$26,372,571 for the 2012-2013 secured roll. *See Record, SBE page 15; Tr. 8-19-13, p. 317, l. 20 through p. 318, l. 3.*
- 6) The State Board found the Taxpayer presented sufficient evidence to support a value different from that originally established by the Assessor, based on economic obsolescence of the industry and the facility in particular. *See Tr., 8-19-13, p. 351, ll. 9-25.*
- 7) The State Board reduced the value of the equipment from \$26,372,571 to \$19,296,496 to recognize the obsolescence experienced by the equipment. *See Tr., 8-19-13, p. 353, l. 16 through p. 354, l. 1.*
- 8) The assessed value as adjusted by the State 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. *See NRS 361.360(3).*
- 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 subject property is appraised, as adjusted, at the proper taxable value in accordance with NRS 361.227.
- 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 granted based on the above Findings of Fact and Conclusions of Law. The Washoe County Comptroller is instructed to correct the assessment roll by adjusting the assessed valuation of the subject property as follows:

2012-2013 Unsecured Roll

Personal Property Identifier 2524092	Taxable Value		Assessed Value	
	Established by County Assessor	Revised By State Board	Established by County Assessor	Revised by State Board
Personal Property	\$26,372,571	\$19,296,496	\$9,230,400	\$6,753,774
TOTAL	\$26,372,571	\$19,296,496	\$9,230,400	\$6,753,774

The Washoe County Comptroller is instructed to certify the assessment roll of the county consistent with this decision.

BY THE STATE BOARD OF EQUALIZATION THIS 31st DAY OF OCTOBER, 2013.



Christopher G. Nielsen, Secretary
CGN/ter