

- 1) The tax imposed by Senate Bill 483 is an entity based tax. Each taxable entity must file the annual return pursuant to Sec. 20 of SB 483 even if the taxable entity has no tax liability pursuant to Secs. 24-49 of SB 483**
- 2) "In this State" means a Taxable entity having either of the following characteristics within the state of Nevada:**
 - (a) leasing, renting, or owning real property,**
 - (b) hiring or paying employees subject to NRS 363A or NRS 363B in Nevada to solicit business on behalf of the entity.**
- 3) "Taxable entity" means:**
 - a. a person or entity in this State that is engaging in a business including**
 - (a) those entities identified in Sec. 4 of SB 483, which includes Subchapter S corporations,**
 - (b) the entity or person who files the Schedule C (Form 1040), Profit or Loss from Business, or its equivalent or successor form, a Schedule E (Form 1040), Supplemental Income and Loss, or its equivalent or successor form, or a Schedule F (Form 1040), Profit or Loss from Farming, or its equivalent or successor form, for that business or any other person or entity.**
- 4) Engaging in a business has the meaning ascribed to it in Sec. 6 of SB 483**
- 5) The Department will determine subject to Section 2 of this regulation that an entity is commencing, conducting or continuing a business in this State, and therefore a taxable entity, if it conducts certain activities, including without limitation, any of the following:**