

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.
 - 4) The subject property consists of a 2,620 square foot, single-family residence built in 1992, and located on 1.66 acre lot on Sam Clemens Avenue, Mark Twain Estates Unit 1, Storey County, Nevada. See *Tr.*, 5-16-12, p. 176, l. 20 through p. 177, l. 2; *Record*, SBE pages 51 and 60.
 - 5) The Storey County Board of Equalization (County Board) reduced the taxable value of the improvements from \$144,131 to \$138,697, upheld the land taxable value of \$23,926 for a total revised taxable value of \$162,623 for the 2012-2013 secured roll. See *Record*, SBE pages 36-39.
 - 6) The Department conducted a performance audit of each of the 17 county assessor offices regarding land valuation procedures and practices. There were no reported exceptions in the audit regarding the valuation of residential subdivision land for Storey and Lyon Counties. In addition, the ratio study conducted by the Department reported the median ratio of taxable value for residential properties was within the parameters required by NRS 361.333. See *Department of Taxation "Performance Audit #1001 – Land Valuation;"* and *"2011-2012 Report of Assessment Ratio Study;" Tr.*, 5-16-12, p. 183, l. 21 through p. 184, l. 12.
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- 6) The State Board found the Taxpayer did not present sufficient evidence to support values different from that established by the County Board. See *Tr.*, 5-16-12, p. 203, ll. 7-22.
 - 7) The State Board affirmed the decision of the County Board. See *Tr.*, 5-16-12, p. 204, ll. 1-8.
 - 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

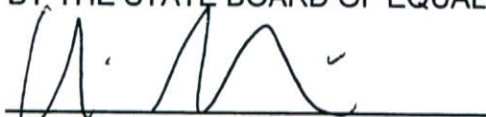
- 1) The Taxpayer timely filed a notice of appeal, and the State Board has jurisdiction to determine this matter.
- 2) The Taxpayer and the Assessor are subject to the jurisdiction of the State Board. In particular, the State Board has jurisdiction to hear Taxpayer's appeal for the 2012-2013 secured roll pursuant to NRS 361.360(1) and NRS 361.400.
- 3) The State Board has the authority to determine the taxable values in the State.

- 4) The subject property is appraised at the proper taxable value as previously determined by the County Board in accordance with NRS 361.227 and NAC 361.118 for the 2012-2013 tax year.
- 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 Storey County Comptroller is instructed to certify the assessment roll of the county consistent with this decision.

BY THE STATE BOARD OF EQUALIZATION THIS 6th DAY OF JULY, 2012.



Christopher G. Nielsen, Secretary to the Board
CGN/ter