



STATE OF NEVADA
STATE BOARD OF EQUALIZATION

STEVE SISOLAK
Governor

1550 College Parkway, Suite 115
Carson City, Nevada 89706-7921
Telephone (775) 684-2160

SHELLIE HUGHES
Secretary

In the Matter of) Case No. 22-144
)
State of Nevada, Department of Taxation,)
PETITIONER)
)
v.)
)
Cortez Royalty Monitoring,)
RESPONDENT)

Direct Appeal of Centrally Assessed Property

NOTICE OF DECISION

Appearances

Cathy Starks appeared on behalf of the Petitioner, the State of Nevada, Department of Taxation.

No one appeared on behalf of the Respondent, Cortez Royalty Monitoring (Taxpayer).

Summary

The matter of the Department's direct appeal of the value of centrally assessed property on the 2021-2022 Net Proceeds roll came before the State Board of Equalization (State Board) for hearing on June 29, 2022.


The Department presented the State Board with a signed Stipulation from Taxpayer for review and approval by the State Board. The stipulation was signed by Taxpayer and the Department on May 31, 2022.

Production Royalty	Department Original Certification	Adjustment	Stipulated Certification
NEWT 0, Holly Wilson - Cortez	\$2,101,533.02	-\$42,849.38	\$2,058,683.64
NEWT 1, Holly Wilson	\$1,632,733.25	-\$33,290.16	\$1,599,443.09
Wilson Cortez Royalty Trust, Holly Wilson	\$631,647.30	-\$12,878.76	\$618,768.54
By Sprenger Sr Family Trust, HB Sprenger II	\$1,604,251.72	-\$32,710.17	\$1,571,541.55
Timothy Wilson Family Trust	\$2,344,430.06	-\$47,801.03	\$2,296,629.03
Alexander King Wilson	\$546,115.76	-\$10,805.29	\$535,310.47
Maddy Wilson Family Trust	\$546,115.76	-\$10,805.29	\$535,310.47
William B Wilson	\$439,156.68	-\$8,954.60	\$430,202.08
Suzanne K Wilson	\$516,238.90	-\$8,954.67	\$507,284.23
Juliet R Wilson	\$500,825.08	-\$8,954.67	\$491,870.41
Hollis C Wilson	\$401,111.78	-\$7,864.52	\$393,247.26
Alex Wilson Trust	\$473,731.43	-\$9,659.32	\$464,072.11
Maddy Wilson Trust	\$473,731.43	-\$9,659.32	\$464,072.11
William G Waldeck, LLC	\$1,122,917.39	-\$22,896.02	\$1,100,021.37
TOTAL	\$13,334,539.56	-\$268,083.20	\$13,066,456.36

DECISION

The State Board, having considered the signed stipulation, voted unanimously to approve the stipulation presented. The taxable value for the properties subject to the direct appeal for the 2021-2022 Net Proceeds roll shall be revised as set forth in the stipulation.

BY THE STATE BOARD OF EQUALIZATION THIS 22 DAY OF August, 2022.



 Shellie Hughes, Secretary