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UPDATES TO SHORT-TERM LESSOR FEES FOR PASSENGER CAR, GOVERNMENTAL SERVICES FEE RETURN February 1, 2023

Nevada Revised Statutes (NRS) 482.31565(2) limits the dollar amount a short-term lessor may charge for a waiver of damages to \$22. This amount is to be adjusted for each fiscal year by adding thereto the product of that amount multiplied by the percentage increase in the Consumer Price Index West Urban for All Urban Consumers (All Items) between the calendar year ending on December 31, 2005, and the calendar year immediately preceding the fiscal year for which the adjustment is made.

Effective July 1, 2021, if the vehicle has a manufacturer's suggested retail price (MSRP) of more than \$60,000, NRS 370.482. 13565(2)(b) limits the amount a short-term lessor may charge for a waiver of damages to no more than \$150. This amount is to be adjusted for each fiscal year by adding thereto the product of that amount multiplied by the percentage increase in the Consumer Price Index West Urban for all Urban Consumers (All Items) between the calendar year ending on December 31,2017 and the calendar year immediately preceding the fiscal year for which the adjustment is made.

NRS 482.3158(I) (f) also requires that the maximum amount charged for an additional driver not exceed \$10.00 per driver. This amount must be adjusted in the same manner as the waiver of damages described above.

The CPI factor has been calculated at 56.2% for the fiscal year 2024. Therefore, effective July 1, 2023, the charge for waiver of damages for a vehicle with a MSRP of less than \$60,000 changes to \$34.34 based on a CPI factor of 56.20. For a vehicle with a MSRP of \$60,000 or more, the charge for waiver of damages is \$182.84 based on a CPI factor of 12.9%.

The \$10 charge for each additional driver changes to \$15.62 based on a CPI factor of 56.2%.

Page 1 of 1

Form NVTC-ADM-4 Rev. 01/2023