



**STATE OF NEVADA  
DEPARTMENT OF TAXATION**

**Web Site: <http://tax.nv.gov>**

1550 College Parkway, Suite 115  
Carson City, Nevada 89706-7937  
Phone: (775) 684-2000 Fax: (775) 684-2020

RENO OFFICE  
4600 Kietzke Lane  
Building L, Suite 235  
Reno, Nevada 89502  
Phone: (775) 687-9999  
Fax: (775) 688-1303

STEVE SISOLAK  
*Governor*  
JAMES C. DEVOLLD  
*Chair, Nevada Tax Commission*  
MELANIE YOUNG  
*Executive Director*

LAS VEGAS OFFICE  
Grant Sawyer Office Building, Suite 1300  
555 E. Washington Avenue  
Las Vegas, Nevada 89101  
Phone: (702) 486-2300 Fax: (702) 486-2373

HENDERSON OFFICE  
2550 Paseo Verde Parkway, Suite 180  
Henderson, Nevada 89074  
Phone: (702) 486-2300  
Fax: (702) 486-3377

## **NOTICE OF WORKSHOPS**

To Solicit Comments on Three Proposed Permanent Regulations

**To:** To All Interested Parties

**From:** Jeffrey Mitchell, Deputy Executive Director, Department of Taxation

**Date:** August 24, 2020

**Re:** Workshop on Proposed Permanent Regulation to be adopted by the Nevada Tax Commission

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The Department of Taxation will hold a workshop on behalf of the Nevada Tax Commission to receive input on proposed language changes to NAC 361.131 to include clarification on the question of proper procedure when applying a reduction in value on property when valuation exceeds full cash value. The proposed permanent regulation will also amend NAC 361.6405 to include clarification on proper procedure and guidance on the type of property and the timeline that the obsolescence shall apply to.

**Date and Time of Meeting: September 14, 2020 at 9:00 a.m.**

In compliance with the Governor's Emergency Directive #006 (dated March 22, 2020) and Emergency Directive #026 (dated June 29, 2020), the meeting may be conducted by electronic communications. You may participate by using Zoom or by telephone:

To participate using Zoom:

<https://zoom.us/j/98156902854>

When prompted to provide the Meeting ID, please enter: 98156902854#

The link to download Zoom Client for Meetings is: <https://zoom.us/download>

To dial in by telephone, dial: +1 253 215 8782 or +1 346 248 7799 or +1 669 900 9128 or +1 301 715 8592 or +1 312 626 6799 or +1 646 558 8656

When prompted to provide a Webinar ID, please enter: 98156902854#

Please connect by Zoom or by telephone between 8:30 a.m. and 8:45 a.m. on the date of the meeting.

If you need assistance connecting to Zoom, or have any other questions, please contact Chali Spurlock at (775) 684-2066.

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Contact the Department at the Carson City address listed above, or Jeffrey Mitchell at (775) 684-2095 for questions about the workshop and for copies of materials that will be part of the record.

All interested parties will have the opportunity to present their ideas for suggested language at this workshop. The Department encourages you to provide your suggestions in writing. Although the Department requests interested parties submit written suggestions at least one week in advance so the ideas can be disseminated to others, written comments may be accepted at any time.

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**NOTE:** We are pleased to make accommodations for members of the public who are disabled. Please notify the Department of Taxation in writing, at 1550 College Parkway, Carson City, Nevada, 89706 or call (775) 684-2100 prior to the meeting.

Persons who wish to continue to receive notice of meetings must renew the request every six months after the first request is made because "[a] request for notice lapses 6 months after it is made." NRS 241.020(3)(c).

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Notice of this meeting was posted in the following Carson City, Nevada location: Department of Taxation, 1550 College Parkway; Legislative Building, 401 South Carson Street; and Nevada State Library, 100 Stewart Street. Notice of this meeting was emailed for posting to the following locations: Department of Taxation, 4600 Kietzke Lane, Building L, Suite 235, Reno; Department of Taxation, 2550 Paseo Verde, Suite 180, Henderson; Department of Taxation, 555 E. Washington Street; Las Vegas; Clark County Office, 500 South Grand Central Parkway, Las Vegas. Notice of this meeting was also posted on the Internet through the Department of Taxation website at [www.tax.nv.gov](http://www.tax.nv.gov), on the Legislative website at [www.leg.state.nv.us](http://www.leg.state.nv.us) and on the Department of Administration website at <https://notice.nv.gov/>.

**PROPOSED REGULATION OF THE  
NEVADA TAX COMMISSION**

**LCB FILE NO. R082-201**

**The following document is the initial draft regulation proposed  
by the agency submitted on 06/16/2020**

**NAC 361.131 Taxable value exceeding full cash value. (NRS 360.090, 360.250, 361.227, 361.310, 361.357)**

If the initially determined taxable value for any real property *subject to valuation on or before January 1 prior to the completion of the assessment roll as per 361.310(1)* is found to exceed the full cash value of the property, the person determining taxable value shall examine the taxable value determined for the land, and if the land is properly valued, he or she shall appropriately reduce the taxable values determined for the improvements and, if appropriate, the value of the land *and if applicable to a property valuation, and* any pertinent personal property *assessed as of July 1 preceding the valuation date of January 1st for real property as per NRS 361.357(3) to determine whether total taxable value exceeds full cash value.*

**NAC 361.6405 Determination of ~~percentage of~~ obsolescence. (NRS 361.340, 361.375, 361.357)**

1. The State Board of Equalization will or a county board of equalization shall, in ~~fixing a percentage of determining~~ obsolescence ~~to be deducted from~~ of the taxable value of any improvements subject to *appeal in* its jurisdiction, consider the total value of land and improvements, *and if applicable to a property valuation, any pertinent personal property assessed as of July 1 preceding the valuation date of January 1st for real property as per NRS 361.357(3)*, to determine whether *total* taxable value exceeds full cash value.
2. *The State Board of Equalization will or a county board of equalization shall, in determining obsolescence of the taxable value of personal property subject to appeal in its jurisdiction, consider the personal property on its own merit to determine whether taxable value exceeds full cash value.*