

BANK EXCISE TAX GENERAL INFORMATION

Nevada Revised Statute (NRS) 363A.120 imposed an excise tax on each bank at the rate of \$1,750 for each branch office in excess of one maintained by the bank in each county in this state on the first day of each calendar quarter.

Example of Qualifying Branches: A bank has 5 branches in Clark County, 5 branches in Washoe County and 1 branch in Nye County. The total number of branches is 11. The first branch in Clark & Washoe Counties is not subject to the bank excise tax nor is the branch in Nye County since there is only one branch. Therefore, the total **qualifying branches** equals 8. The tax due for the quarter is \$14,000 (\$1,750 x 8).

A bank branch includes the main branch and is defined as "... any location or facility of a bank where deposit accounts are opened, deposits are accepted, checks are paid and loans are granted, including, but not limited to, a brick and mortar location, a detached or attached drive-in facility, a seasonal office, an office on a military base or government installation, a station or unit for paying and receiving, and a location where a customer can open accounts, make deposits and borrow money by telephone or through the use of the Internet..." The term does not include "... any automated teller machines, consumer credit offices, contractual offices, customer bank communication terminals, electronic fund transfer units and loan production offices."

If a bank ceases the operation or other maintenance of any of its branch offices during the calendar quarter, the excise tax is still due if the branch was open for business to the public on the first day of the calendar quarter.

The operation or other maintenance of a branch shall be deemed to commence on the date the branch office first opens for business to the public. If the first day of a calendar quarter does not occur on a regular banking day for a bank, the bank shall be deemed to operate or otherwise maintain a branch office on that date if the bank:

1. Held the branch office open for business to the public at any time during the immediately preceding 5 regular banking days for the bank; and
2. Holds the branch office open for business to the public at any time during the immediately succeeding 5 regular banking days for the bank.

If the operation or other maintenance of a branch office commences after the first day of the calendar quarter, no excise tax is due. The bank excise tax is due on or before the last day of the first month of the quarter.

INSTRUCTIONS FOR BANK EXCISE TAX RETURN

Complete all line items on the return. **Returns must be filed even if no tax is due.**

Line 1: Enter the total number of **qualifying branches** maintained on the first day of the calendar quarter. (See above example on how to calculate the number of qualifying branches.)

Line 2: Multiply Line 1 by \$1750. This is the total calculated tax due.

Line 3: Enter amount due to you for overpayments made in prior periods for which you have received a credit notice. Do not take the credit if you have asked for a refund. NOTE: Only credits established by the Department may be used.

Line 4: Subtract Line 3 from Line 2; this is the total net bank excise tax due.

Line 5: If this return will not be submitted/postmarked and the taxes paid on or before the due date as shown on the face of this return, the amount of penalty due is based on the number of days late the payment is made per NAC 360.395 (see table below). The maximum penalty amount is 10%.

Number of Days Late	Penalty Percentage	Multiple By:
1 – 10	2%	.02
11 – 15	4%	.04
16 – 20	6%	.06
21 – 30	8%	.08
31 +	10%	.10

Determine the number of days late the payment is and multiply the net tax owed by the appropriate rate based on the table above. The result is the amount of penalty that should be entered. For example, the taxes were due January 31 but not paid until February 15. The number of days late is 15 so the penalty is 4%.

Line 6: To calculate interest for each month, or fraction of a month late, multiply Line 4 x 0.75% (or .0075).

Line 7: Add lines 4 through 7, this is the total amount due and payable.

Line 8: Enter the total amount remitted with this return.

THE BANK EXCISE TAX LIST OF ALL BRANCHES IN NEVADA MUST BE SUBMITTED WITH THIS RETURN

Mail to: Nevada Department of Taxation at: 3850 Arrowhead Drive, Carson City, NV 89706.

If you have any questions concerning this return, please contact the Carson City office at 775-684-2000.

NEVADA DEPARTMENT OF TAXATION

BANK EXCISE TAX LIST ALL OF BRANCHES IN NEVADA

Please print clearly – use black or blue ink only. Attach additional sheets if needed.

Name of Bank:	Account No:
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1	Branch Number:	Address:			Date Branch Opened:
	Branch Name:	City:	State:	Zip Code:	Date Branch Closed:

2	Branch Number:	Address:			Date Branch Opened:
	Branch Name:	City:	State:	Zip Code:	Date Branch Closed:

3	Branch Number:	Address:			Date Branch Opened:
	Branch Name:	City:	State:	Zip Code:	Date Branch Closed:

4	Branch Number:	Address:			Date Branch Opened:
	Branch Name:	City:	State:	Zip Code:	Date Branch Closed:

5	Branch Number:	Address:			Date Branch Opened:
	Branch Name:	City:	State:	Zip Code:	Date Branch Closed:

6	Branch Number:	Address:			Date Branch Opened:
	Branch Name:	City:	State:	Zip Code:	Date Branch Closed:

7	Branch Number:	Address:			Date Branch Opened:
	Branch Name:	City:	State:	Zip Code:	Date Branch Closed:

8	Branch Number:	Address:			Date Branch Opened:
	Branch Name:	City:	State:	Zip Code:	Date Branch Closed:

9	Branch Number:	Address:			Date Branch Opened:
	Branch Name:	City:	State:	Zip Code:	Date Branch Closed: