

**Nevada Department of Taxation
Local Government Services
Division Form LGS-F026**



**NET PROCEEDS OF MINERALS TAX INSTRUCTIONS
STATEMENT OF ROYALTIES RECEIVED
(NRS 362.110)**

For Production January 1 through December 31, 2023 (Tax Year 2023-2024)

GENERAL INSTRUCTIONS:

The Nevada Department of Taxation (Department) prepared these instructions to assist royalty recipients in reporting the royalties received per NRS 362.110 for operations in the State of Nevada.

Carefully read and follow all instructions provided. Failure to do so may result in fines, penalties, or both.

The completed Statement (Form LGS-F026, Schedules, and Supporting Documentation) may be submitted electronically or it may be printed, completed and mailed or hand delivered. The Recipient may submit the completed Statement electronically by submitting the completed excel workbook and electronically attaching supporting documents. The Recipient may submit the completed Statement in paper form by completing the mailed form(s), signing, and delivering the Statement to the Department or mailing via USPS.

To submit the Statement electronically, email the Statement to the following contact. The date and time on the email will be used to determine timeliness of filing per NRS 362.110.

Lorna Quisenberry	775-684-2093	mineforms@tax.state.nv.us
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For paper submission, return the completed Statement to:

Nevada Department of Taxation
Centrally-Assessed Properties Section
3850 Arrowhead Dr., 2nd Floor
Carson City, Nevada 89706

The Statement is due on or before February 16, 2024 per NRS 362.110(1)(a). If submitting electronically, the completed Statement must be received on or before February 16, 2024 to be considered timely filed. If submitting on paper, the Statement must be postmarked on or before February 16, 2024. If the submission is hand delivered, it must be received in the Department prior to the close of business (5:00 PM) on February 16, 2024 to be considered timely filed. A signed blank form is unacceptable and will be considered a failure to file. An illegible, incomplete

and/or unintelligible Statement will also be considered a failure to file.

Per NRS 362.110(1)(b), the Recipient may submit an amended statement within 30 days after filing the initial statement. If the report submitted is found to be incomplete, the Department may require the recipient to resubmit the report. The resubmission must be completed within 10 days of the Department's demand.

If submitting electronically, print the Statement and mail the completed copy with original signatures to the Department as a supplement to the electronic submission. If submitting on paper, sign the completed Statement and include it with the submission.

Enter all information on the Nevada Department of Taxation, Net Proceeds of Minerals Tax reporting forms. Substitute forms will not be accepted unless they have the identical format. Additional supporting information may be attached and must be clearly identified and associated with a specific entry on the form.

NRS 362.240 provides for penalties for false statements. Failure to file a report or failure to file in a timely manner shall subject the taxpayer to a penalty of not more than \$5,000, pursuant to NRS 362.230(1). In addition, other penalties and interest may be applied for failure to timely pay the taxes due.

The Statement covers operations for the twelve months ended December 31, 2023. A Statement must be filed showing royalties received from each geographically separate operation where a mineral is extracted per NRS 362.110.

Enter values from the appropriate documents and accounting records such as check stubs, receipts, account reconciliation statements, and/or IRS Form 1099.