

Comments on R130-21 – Gold and Silver Excise Tax Proposed Regulations

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EXPLANATION: Matter in (1) *blue bold italics* is new language in the original bill; (2) variations of **green bold underlining** is language proposed to be added in this amendment; (3) ~~red strikethrough~~ is deleted language in the original bill; (4) ~~purple double strikethrough~~ is language proposed to be deleted in this amendment; (5) **orange double underlining** is deleted language in the original bill proposed to be retained in this amendment.

Re-write all Sections referring to the tax created by AB495 as Gold & Silver Excise tax to reflect as follows: **Mining Education Tax**

Page 11, Section 9. Rewrite section as follows: ~~“Gold and silver excise tax”~~ **Mining Education Tax** means the tax imposed by sections 2 to 40, inclusive, of Assembly Bill No. 495, chapter 249, Statutes of Nevada 2021, at pages 1269-79 (NRS 363D.010-363D.310, inclusive).

Page 11, Section 11. Re-write section as follows: For the purposes of the ~~mining education gold and silver excise~~ tax, the taxable year is **a calendar year**, ~~the period beginning on January 1, 2021, and ending on December 31, 2021, and~~ the 12-month period beginning on January 1 and ending on December ~~31 of each subsequent calendar year.~~

Page 14, Section 17(1). Re write section as follows: The ~~mining education gold and silver excise~~ tax is a tax imposed on a business entity engaged in the business of extracting **and selling** gold or silver, or both, in this State **occurring on and after July 1, 2021.**

Page 15, Section 18 (1)(a)(b). Re-write section as follows: **(1) a holder of a (a) permit to engage in a mining operation pursuant to NRS 519A.210; and (b) files a return pursuant to NRS 362.110.**