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To: Tina Padovano

Subject: Public Comment for Department of Taxation Meeting on February 18, 10:30

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The mining industry has taken billions of dollars in tax deductions—at the expense of chronically underfunded public schools, health care, and other essential services—thanks to a constitutional mining tax protection they wrote for themselves in 1864. AB495 will help address some of Nevada's revenue shortfalls and is a step forward for our state.

At the July 24th Nevada Tax Commission meeting staff stated that they had worked solely with the Nevada Mining Association on the regulations, despite the fact that there had been numerous other stakeholders who were involved in the passage of AB495.

We believe that the name of the tax should remain as the Gold and Silver Excise Tax as written in section 9 of the regulations to be in line with the naming conventions of other taxes being based on what is being taxed, not where the revenue goes.

A495 is only a drop in the bucket for what our education system needs in funding, and we do not want to mislead people that we no longer have a deficit with the name.

We support section 11 as introduced to maintain the taxable period for 2021 begin on January 1 and end on December 31. This is in alignment with AB495 section 62 which defines that the taxable year for this piece of legislation began on January 1, 2021.

While AB495 was introduced towards the end of session, conversations were ongoing behind the scenes for months prior, and amendments were made before the bill was signed. We need to preserve what was voted on with bipartisan support in full view of the public rather than manipulate it during the regulatory process.

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