



togetherforbetter

memorandum

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to: Nevada Department of Taxation
from: Clark County Assessor's Office
subject: R037-24 Regulation Workshop
date: June 11, 2024

Following are comments and recommendations to be discussed at the upcoming regulation workshop for R036-24.

Item 1: **LCB Draft Proposal**

361.6015 "Abatement percentage" ~~has~~ means, with regard to any property for which the ~~meaning ascribed~~ owner thereof is entitled to ~~it in~~ a partial abatement from taxation pursuant to:

1. Subsection 1 of NRS [361.4711.] 361.4722, the percentage determined pursuant to paragraph (b) of that subsection; or
2. Subsection 2 of NRS 361.4722, the percentage determined pursuant to paragraph (b) of that subsection.

Assessor Recommendations:

At the original workshop and before the NTC, we initially recommended that the reference to NRS 361.4711 should be deleted and replaced by a reference to NRS.361.4722 as NRS361.4711 is a formerly repealed subsection.

LCB added the language shown in the draft proposal above based on this recommendation. After reviewing this further it was discovered that the heading for the section of NAC 361.601 – 361.609 states the following:

PARTIAL ABATEMENT OF TAXES

General Abatement, Primary Residential Abatement and Residential Rental Abatement

With this knowledge, we are recommending the language added by the LCB that references of NRS 361.4722 should be also added for NRS 361.4723 & 367.4724. as these cover the other abatement percentages for primary and rental abatements. See below:

3. Subsection 1 of NRS 361.4723, the percentage determined pursuant to paragraph (b) of that subsection; or
4. Subsection 1 of NRS 361.4724, the percentage determined pursuant to paragraph (b) of that subsection.

Item 2:

The Clark County Assessor recommended the term “subdivision” be removed and replaced with “parcels” as this further clarifies the language for distinguishing new parcels for development. This was supported by the Department and voted on for reopening of this regulation by the NTC. The LCB’s draft is proposing to remove additional language which includes “or the creation of new parcels within such a subdivision”. We are recommending that this language remain as it further clarifies the various scenarios for subsequent parceling of a subdivision that can occur within the same fiscal year.

LCB Draft Proposal

361.61034 2. (a)

(2) As the result of the recording of a subdivision map creating [a] new commercial or industrial ~~[subdivision or the creation of new]~~ *parcels*, ~~[within such a subdivision,]~~ the property is held for commercial or industrial use as of the commencement of the current year; or

Assessor Recommendations:

361.61034 2. (a)

(2) As the result of the recording of a subdivision map creating [a] new commercial or industrial ~~[subdivision]~~ *parcels* or the creation of new parcels within such a subdivision, the property is held for commercial or industrial use as of the commencement of the current year; or