



togetherforbetter

memorandum

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to: Nevada Department of Taxation
from: Clark County Assessor's Office
subject: R191-24 Regulation Workshop
date: September 24, 2024

Following are comments and recommendations to be discussed at the upcoming regulation workshop for R191-24.

Clark County Recommendation:

We are recommending deleting two subsections.

Item 1: In NAC 361.131, subsection 2. appears to be redundant as the reduction of the land is already addressed in the main language of Section 1. We recommend deleting subsection 2, adding “and” to the end of to the end of subsection 1, and renumbering subsection 3 to 2.

E.g. Section 1 “...if *appropriate, reduce the taxable value of the land.*”

Subsection “**2.** *If* appropriate, the *taxable* value of the land ;” (redundant)

Item 2: In NAC 361.6405, we are recommending deleting the entire subsection 2. This language was originally recommended by the Clark County Assessor's Office, but on further review we believe the LCB language achieves the purpose for this regulation without adding an additional subsection.

See Attached Regulations with Suggested Changes.

**PROPOSED REGULATION OF THE
NEVADA TAX COMMISSION**

LCB File No. R191-24

August 15, 2024 Version
(with Suggested Changes from Clark
County Assessor in *Green Italics*)

Section 1. NAC 361.131 is hereby amended to read as follows:

361.131 If the initially determined taxable value for any real property *that is subject to valuation before the completion of the assessment roll on or before January 1 of a fiscal year pursuant to NRS 361.310* is found to exceed the full cash value of the property, the person determining taxable value shall examine the taxable value determined for the land ; and , if *appropriate, reduce the taxable value of the land. If* the land is properly valued, he or she shall appropriately reduce ~~[the]~~ :

1. *The* taxable values determined for the improvements ~~[and, if]~~ ; *and*
2. ~~If appropriate, the taxable value of the land ; and~~
2. ~~3-~~*If appropriate and applicable to the determination of the taxable value of the real property, the taxable value of* any pertinent personal property ~~[]~~ *assessed on or before July 1 of the fiscal year immediately preceding the fiscal year for which the taxes on the real property will be levied.*

Sec. 2. NAC 361.6405 is hereby amended to read as follows:

361.6405 1. The State Board of Equalization will or a county board of equalization shall, in ~~[fixing a percentage of]~~ *determining* obsolescence ~~[to be deducted from]~~ *of* the taxable value of any improvements *the valuation of which is* subject to *appeal in* its jurisdiction, consider the total value of land and improvements *and, if applicable to the valuation, any pertinent personal property assessed as of July 1 of the fiscal year immediately preceding the fiscal year for which the taxes are levied,* to determine whether *total* taxable value exceeds full cash value.

~~2. The State Board of Equalization will or a county board of equalization shall, in determining obsolescence of the taxable value of personal property on the unsecured tax roll the valuation of which is subject to appeal in its jurisdiction, consider only the value of that personal property, without considering the value of any property on the secured tax roll, to determine whether the taxable value of the personal property on the unsecured roll exceeds full cash value.~~