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2003-2004 Session  
PROPOSAL INTENTS  
By Subject Matter

APPRAISAL / ASSESSMENT:

**Section 2** New to NRS 361 Persons or businesses owning manufactured homes or commercial units. Requirements.

**INTENT OF PROPOSAL:**

- *This is to allow for a business that leases out commercial property to report in the same manner as any other business personal property. It will provide the taxpayer time for reporting, and provide the Assessor time for assessing the property. Currently, a business that leases out commercial property reports to the assessor in the same manner as an individual residential manufactured home. The method of assessment does not change.*

Sec. 2. Chapter 361 of NRS is hereby amended by adding thereto a new section to read as follows:

*A person who owns at least 25 mobile or manufactured homes that are leased within a county for commercial purposes and have not been converted to real property pursuant to NRS 361.244 shall file:*

1. *A written statement required by NRS 361.265 that includes an inventory of such homes; and*
2. *With the county assessor of the county in which the homes are situated a report of any new or used mobile or manufactured homes brought into the county as required by NRS 361.562.*

**Section 15** NRS 361.227 Determination of taxable value.

**INTENT OF PROPOSAL:**

- *Replaces the out-of-date term "mobile homes" with "manufactured housing".*
- *To further clarify "full cash value"*
- *To give property owners more information upon request.*

Sec. 15. NRS 361.227 is hereby amended to read as follows:

- 361.227 1. Any person determining the taxable value of real property shall appraise:
- (a) The full cash value of:
    - (1) Vacant land by considering the uses to which it may lawfully be put, any legal or physical restrictions upon those uses, the character of the terrain, and the uses of other land in the vicinity.
    - (2) Improved land consistently with the use to which the improvements are being put.
  - (b) Any improvements made on the land by subtracting from the cost of replacement of the improvements all applicable depreciation and obsolescence. Depreciation of an improvement made on real property must be calculated at 1.5 percent of the cost of replacement for each year of adjusted actual age of the improvement, up to a maximum of 50 years.
2. The unit of appraisal must be a single parcel unless:
- (a) The location of the improvements causes two or more parcels to function as a single parcel;