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Chair, Nevada Tax Commission

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MEMORANDUM

Date: April 15, 2003

To: Gary L. Ghiggeri, Senate Fiscal Analyst

From: Dino DiCianno, Deputy Executive Director - Compliance

CC: Chuck Chinnock, Executive Director – Department of Taxation
Mark Stevens, Assembly Fiscal Analyst
Richard S. Combs, Deputy Fiscal Analyst – Senate Taxation
Ted A. Zuend, Deputy Fiscal Analyst – Assembly Taxation

Subject: Amendment to Fiscal Note on SB 313, BDR #32-295

Based on amendments to SB 313 adopted by Senate Taxation on April 10, 2003, the Department wishes to offer the following amendment to its original fiscal note dated March 21, 2003.

The adopted amendment clarifies that any person who sells or leases a motor vehicle to an entity that is exempt from the Sales and Use Tax Act and the Local School Support Tax, regardless whether title to the vehicle passes, is not required to pay any tax on the storage, use or other consumption of that motor vehicle. Since the amendment to the bill limits the effect to motor vehicles only, the original fiscal note submitted by the Department is inaccurate since it included all tangible personal property. After reviewing the adopted amendment in conjunction with information provided in returns to the Department associated with these types of motor vehicle transactions to exempt entities; it was discovered that in any one fiscal year the range of these types of transactions produced \$0 to \$30,000 paid in use tax to the State. Thus the following is offered as an amended fiscal note for SB 313:

Category Type	Revenue/Expense or Both	Fiscal Year 2003-04	Fiscal Year 2004-05	Future Biennia
Revenue	General Fund (2.00%)	(\$8,275)	(\$8,275)	(\$16,550)
Revenue	LSST (2.25%)	(9,310)	(9,310)	(18,620)
Revenue	BCCRT (.50%)	(2,070)	(2,070)	(4,140)
Revenue	SCCRT (1.75%)	(7,242)	(7,242)	(14,484)
Revenue	CO (.75%)	(3,103)	(3,103)	(6,206)
Expense	Category 04	100	0	0
Total		(\$30,100)	(\$30,000)	(\$60,000)

ASSEMBLY COMMITTEE ON TAXATION
DATE: 05/13/03 ROOM: 400 EXHIBIT E
SUBMITTED BY: Dino DiCianno