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PROPOSED AMENDMENTS TO SB 464 FIRST REPRINT

Amend Section 3 of the bill as follows:

"Vessel" has the meaning ascribed to it in NRS 488.035; but for the purposes of this bill and for taxation purposes exclusions include, but are not limited to; rubber rafts, float tubes, canoes and kayaks.

Delete Section 4 of the bill in its entirety and replace Section 4 with a new section to NRS 374 as follows:

1. For the purposes of this section, "authorized appraisal" means an appraisal of the value of a vessel made by:
 - (a) A dealer or manufacturer who has been issued a dealer's certificate of number by the Division of Wildlife; or
 - (b) based on the lowest value of comparable vessels as estimated in the most recent addition of the National Automobile Dealers Association Consumer Marine Appraisal Guide.
2. When computing and collecting the tax on the sale of a vessel by a seller who is not required to be registered by the department of taxation; the department or the county assessor, as an agent of the department shall, if an authorized appraisal is submitted, use as the vessel's sales price the amount stated on the authorized appraisal or \$100, whichever is greater.
3. When computing and collecting the tax on a specially constructed vessel, the original retail price to the original purchaser of the vessel as evidenced by such document or documents as the department may require will be used.
4. The department of taxation may establish and make available a form for an authorized appraisal.
5. The department of taxation or the county assessor, as an agent of the department, shall retain a copy of the appraisal considered pursuant to subsection 2 with its record of the collection of the tax.
6. A fee of not more than \$20 may be charged and collected for each authorized appraisal made.

Amend Section 12 of the bill as follows (NRS 488.1797):

Delete paragraph 2 as amended in the bill in its entirety. Amend paragraph 3 as follows:

{3.} 2. Upon receipt of the properly endorsed certificate of ownership, the certificate of number and the required fee [and], *the* statement of information, *and* [~~the taxes payable, if any,~~] *proof the applicable taxes have been paid*, the Division of Wildlife shall issue a new certificate of ownership and a new certificate number to the transferee. The previous number may be reassigned to the transferee.

Amend Section 13 of the bill as follows:

- 1. This section and section 2 of this act become effective upon passage and approval.**
- 2. Section 4 of this act becomes effective upon passage and approval for the purpose of adopting regulations and on January 1, 2004, for all other purposes.**
- 3. Sections 1, 3, 5 to 12, inclusive, of this act becomes effective on January 1, 2004.**