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SB473

Sec. 4. NRS 374.357 is hereby amended to read as follows: 33
374.357 1. A person who maintains a business or intends to 34
locate a business in this state may, pursuant to NRS 360.750, apply 35
to the Commission on Economic Development for an abatement 36
from the taxes imposed by this chapter on the gross receipts from 37
the sale, and the storage, use or other consumption, of eligible 38
machinery or equipment for use by a business which has been 39
approved for an abatement pursuant to NRS 360.750. 40
2. Except as otherwise provided in subsection 3, if an 41
application for an abatement is approved pursuant to NRS 360.750: 42
(a) The taxpayer, or the lessee in the case of a lease, is eligible for an abatement from the tax 43
imposed by this chapter for not more than 2 years [.] *for machinery 44
or equipment that is purchased, or for the duration of the lease for 1
machinery or equipment that is leased. 2*
(b) The abatement must be administered and carried out in the 3
manner set forth in NRS 360.750. 4
3. If an application for an abatement is approved pursuant to 5
NRS 360.750 for a facility for the generation of electricity from 6
renewable energy [:] *or an energy storage device: 7*
(a) The taxpayer is eligible for an abatement from the tax 8
imposed by this chapter for 2 years. 9
(b) The abatement must be administered and carried out in the 10
manner set forth in NRS 360.750. 11
4. As used in this section, unless the context otherwise 12
requires: 13
(a) "Biomass" means any organic matter that is available on a 14
renewable basis, including, without limitation: 15
(1) Agricultural crops and agricultural wastes and residues; 16
(2) Wood and wood wastes and residues; 17
(3) Animal wastes; 18
(4) Municipal wastes; and 19
(5) Aquatic plants. 20
(b) "Eligible machinery or equipment" means: 21
(1) If the business, or the lessee in the case of a lease, that qualifies for the abatement is not a 22
facility for the generation of electricity from renewable energy, 23
machinery or equipment *which is leased or purchased and* for 24
which a deduction is authorized pursuant to 26 U.S.C. § 179. The 25
term does not include: 26
(I) Buildings or the structural components of buildings; 27
(II) Equipment used by a public utility; 28
(III) Equipment used for medical treatment; 29
(IV) Machinery or equipment used in mining; [or] 30
(V) Machinery or equipment used in gaming [.] *or 31
(VI) Aircraft. 32*
(2) If the business that qualifies for the abatement is a facility 33
for the generation of electricity from renewable energy, all the 34

machinery and equipment that is used in the facility to collect and 35
store the renewable energy and to convert the renewable energy into 36
electricity. 37

(c) *“Energy storage device” means a device for use and 38
storage of electrical energy that alleviates the consumption of 39
fossil fuel and does not produce fossil fuel emissions. 40*

(d) *“Facility for the generation of electricity from renewable 41
energy” means a facility for the generation of electricity that: 42*

(1) Uses renewable energy as its primary source of energy; 43
and 44

(2) Has a generating capacity of at least 10 kilowatts. 45

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The term includes all the machinery and equipment that is used 1
in the facility to collect and store the renewable energy and to 2
convert the renewable energy into electricity. The term does not 3
include a facility that is located on residential property. 4

[(d)] (e) *“Fuel cell” means a device or contrivance which, 5
through the chemical process of combining ions of hydrogen and 6
oxygen, produces electricity and water. 7*

[(e)] (f) *“Renewable energy” means a source of energy that 8
occurs naturally or is regenerated naturally, including, without 9
limitation: 10*

(1) Biomass; 11

(2) Fuel cells; 12

(3) Geothermal energy; 13

(4) Solar energy; 14

(5) Waterpower; and 15

(6) Wind. 16

The term does not include coal, natural gas, oil, propane or any 17
other fossil fuel, or nuclear energy. 18