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Proposed Amendments to SB 440

Sec. 13 Add

3. Issue an exemption from taxation equal to the amount of increase in assessed value, if any, from the first year in which the postponement was approved. The exemption will become effective the first full fiscal year following the approval of the postponement. The exemption will remain in effect only for the duration of the postponement.

New Section

1. Any person eligible for benefits pursuant to NRS 427A.450 who is eligible for the postponement of taxes shall have any benefit granted pursuant to NRS 427A.450 paid to the county treasurer of the county in which the single family residence is located and said amount credited toward the payment of postponed taxes.