

BDR 44-877
A.B. 355

EXECUTIVE AGENCY
FISCAL NOTE

AGENCY'S ESTIMATES

Date Prepared: March 26, 2003

Agency Submitting: Division of Assessment Standards, Department of Taxation

Items of Revenue or Expense, or Both	Fiscal Year 2002-03	Fiscal Year 2003-04	Fiscal Year 2004-05	Effect on Future Biennia
Loss of Revenue to Local Government (Revenue)		(\$157,852)	(\$157,852)	(\$315,704)
Loss of Revenue to State Debt Fund (Revenue)		(\$9,321)	(\$9,321)	(\$18,642)
Total		(\$167,173)	(\$167,173)	(\$334,346)

Explanation (Use Additional Sheets of Attachments, if required)

A.B. 355 exempts certain helicopters in Clark County under certain specified conditions. Certain of these helicopters are valued by the state as centrally assessed property and some are valued by the Clark County Assessor. The fiscal impact noted above is based on the total assessed value of the helicopters potentially eligible for exemption. The centrally-assessed portion of assessed value is estimated for about 63 helicopters at \$4,751,984 and the locally assessed portion of assessed value is estimated for about 20 helicopters at \$1,462,170, for a total of \$6,214,154 in assessed value. The 2002-2003 county-wide average tax rate of 2.6902 was applied to the total assessed value to derive the amount of taxes which could be lost due to the exemption. The exemption of centrally-assessed helicopters from the unit value would require individual valuation of each helicopter by the Department and potentially leaves only ground property value left to be allocated on the basis of airmiles to those jurisdictions where the helicopters fly.

Name Dino DiCianno
Title Deputy Executive Director

DEPARTMENT OF ADMINISTRATION'S COMMENT

Date March 26, 2003

The Agency estimate of the fiscal impact appears to be reasonable.

Name John P. Comeaux
Title Director Dept. of Admin.