

# TAXTOPICS

A Publication of the Nevada Taxpayers Association serving the citizens of Nevada since 1922

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## A HOT ISSUE: PROPERTY TAX

Many property owners saw double digit increases when they received the “Notice of Assessment” in December from their County Assessor.\* Land values, particularly in southern and western Nevada, increased dramatically in the past year. For this reason, property owners in these regions received assessment notices with much higher property values which will result higher property tax bills being sent this July. This issue of **TAXTOPICS** explores the issues associated with efforts to mitigate these property tax increases. Also included are charts (pages 4-7) showing the historical changes in: assessed values\*, in total property tax revenue generated by the counties and cities\*, tax rates in the counties and cities, and comparisons of effective tax rates.

\* Please Note: These charts do not reflect the increases in value contained in the December 2004 assessed valuation notices.

### A Brief History . . . .

Prior to 1979, the property tax rate in all urban areas was at or near the constitutional limit of \$5.00 per \$100 of assessed valuation. The 1979 Legislature adopted a plan to statutorily reduce the maximum tax rate to \$3.64 per \$100 of assessed valuation. This reduction in property tax revenue to local governments and schools was augmented by appropriations from the State’s General Fund.

The 1981 Legislature further reduced property tax rates in what is known as the “Tax Shift”. The counties would receive less property tax and more sales tax. The property tax revenue the counties could receive was “capped” at an annual increase of 4½ (subsequently changed to 6%), with new growth outside this cap. The combined sales tax rate was increased from 3.5% to 5.75%. The 1981 Legislature also changed the method of determining property values which is still in place. Land is based on market value and structures (improvements) are valued at replacement cost new less depreciation of 1.5% per year based on age. As a result, property values are set at a “taxable value” rather than a “market value”.

In Nevada, assessed values are set at 35% of taxable value and the tax rate is applied to the assessed value. The 1981-82 county property tax rates were at an all-time low of between \$1.00 and \$2.00 per \$100 of assessed valuation depending upon the county and city.

Since that time, however, tax rates have steadily increased for five reasons:

1. Legislatively approved increases. \*
2. Voter approved bond issues and operating overrides.
3. Increased reliance on tax rates for special districts.
4. Declining property tax values in some non-urban areas which has caused increased tax rates.
5. Revenue increases computed on “allowed revenue”, not the actual revenue received in the prior year..

\*Two cents were added to the State tax rate in 2003 outside the \$3.64 property rate cap. One cent was approved by the voters in 2002 for conservation of natural resources. One cent was approved for capital projects.

### Dealing with Property Tax Increases in 2005

Whether it is called reform, relief or mitigation, there is no question that the double digit increases in property valuation will be one of the first issues tackled by the 2005 Legislature.

There are four methods with many variations, any one of which can be used to mitigate the effects of these substantial increases: reducing rates, reducing the assessment ratio, limiting the increase in valuation, or providing a deduction, credit or rebate against the value or taxes due. The latter is commonly referred to as a “circuit breaker.” However, what may ultimately be the best solution may not be what is enacted to provide immediate relief because of various constraints.

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## Constraints to be Considered

Legislative deliberations on how to mitigate property tax increases must take into consideration Constitutional, statutory and mechanical issues and how they will impact the relief to be provided.

**CONSTITUTIONAL** - Article 10 requires a “. . . *Uniform and equal rate of taxation. . .* “ (except for mines and mining claims). In 1992 the voters also approved a provision that allows the Legislature to provide for the abatement of property taxes if the owner who occupies a single family residence suffers a severe economic hardship.

If the Legislature can make a finding to allow the use of the “severe economic hardship” provision in the Constitution, then any relief could be targeted to the homeowner. If such a finding can not be made in a manner that will withstand a legal challenge, then any relief will have to apply to all properties.

**STATUTORY** - Statute currently provides an assessment to which the tax rate (per \$100 of assessed value) is applied. Additionally there are two “capping” mechanisms, which for various and sundry reasons are not working. These caps are:

**The Rate Cap** - Statute caps the total combined property tax rate at \$3.64 per \$100 assessed value. However, this limit can be exceeded by legislative provision or the voters. The former was done during the 2003 session when the Legislature approved one cent outside the cap. The latter occurred in 2002 when the voters approved one cent outside the cap.

Care will need to be taken to balance tax relief for taxpayers in those entities with rapidly increasing market values on land, to those in areas that are not experiencing growth or those experiencing negative growth or declining revenue.

**The Revenue Cap** - Pursuant to NRS 354.59811, local governments, except for school districts, are statutorily allowed -

*“. . . 106 % of the maximum revenue allowable from taxes ad valorem for the preceding fiscal year . . .”*

However, new growth, added to the overall assessed valuation, is outside this 6% cap. Thus entities which have experienced rapid growth have also seen revenue increases much greater than 6%.

While on its face it would appear this cap requires a reduction in the rate, NRS 354.59811 also says:

*“. . . except that the rate so determined must not be less than the rate allowed for the previous fiscal year . . .”*  
(Emphasis added.)

**PROCEDURAL** - To provide relief from property tax increases immediately will require a statutory, not constitutional, change; and will need to be signed into law by the end of March at the latest.

The latter requirement is to accommodate any technological changes that need to be made so property tax bills can be sent out the beginning of July; and to allow local governments to adjust their budgets as necessary

## Potential Solutions

(Ed. Note: Because it takes five years to change Nevada’s Constitution, only mitigation that can be accomplished immediately is identified.)

Generally there are four methods, with innumerable variations, by which relief can be provided. All have their own set of problems which will have to be worked through:

**Capping the increases in assessed value.** The amount of the cap will be subject to a great deal of debate as proposals to cap the increase range from 0% to 2% - to CPI - to 6% or actual value, whichever is less.

**Reducing the property tax rate.** On its face this might appear to be the easiest and most equitable proposal. However, it is also one of the most difficult to determine because any rate to retire general obligation debt could not be decreased. Therefore, to provide a meaningful reduction, any decrease in the combined property tax rate would come primarily from the operating rate of each entity in a county. This would necessitate a decrease in the school operating rate which is viewed by many as politically unpopular.

**Reducing the assessment ratio.** If the current ratio of 35% were reduced, property values would automatically be reduced. Probably the most serious impact would occur to the State and its ability to bond for general obligation debt. The Constitution permits the State to bond for up to 2% of the State’s assessed value. Additionally, many of the local revenue distribution formulas have assessed value as a component which would require these formulas to be reworked.

**Providing a dollar exemption.** Frequently characterized as a “circuit breaker”, this mechanism establishes a dollar amount which is deducted from the assessed value or deducted from the property tax due. One problem readily identifiable with this mechanism will be identifying a deductible amount that will work in both growth areas and non-growth areas.

Continued next page - “Conclusion

## The Conclusion . . . .

Nevada's current property tax system has continually evolved since the "tax shift" in 1981. Until 1991 each legislative session made technical changes to mitigate the unintended consequences of the tax shift. When providing property tax relief, care should be taken not to undo any of this work.

Providing property tax relief to the taxpayer needs to be balanced with the revenue required by local governments to provide services to the taxpayer. Neither should profit at the expense of the other.

The deliberation of methods to statutorily limit the annual increases in assessed property values or to limit increases in property tax rates will require focusing on solving potential problems; particularly the different effects on taxpayers in each city and county. The end result will hopefully provide a meaningful solution beneficial to both the taxpayers and governmental entities.

*Did you know that all states with high growth are experiencing the same problem?*

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## PROPERTY TAX RELIEF ANALYSIS

**(Editor's Note:** The following is excerpted from *PROPERTY TAX RELIEF ANALYSIS*, a White Paper prepared by Hobbs Ong & Associates and is reprinted with permission. The complete analysis is available at [www.hobbson.com](http://www.hobbson.com))

"...the task at hand has been prompted less by concern with Nevada's overall system of appraising and taxing property than by concern as to the impact of a sudden aberration in values. Accordingly, it would seem that the immediate goal is to mitigate the spikes in tax liability that is associated with the spike in property values. This would suggest that sweeping systemic changes are not the goal and, given the relative stability of Nevada's taxation system over the years, broad and sweeping changes may create more uncertainty than relief.

Even with short-term mitigation measures, there are certain goals and principles that should be kept in mind while attempting to fashion a solution. Among these would be that any change to the method of arriving at a modified tax bill:

- Fit within Nevada's Constitutional framework.
- Can be implemented no later than the end of March, 2005. This strongly suggests that the method of remediation be both simple and effective, and that it does not affect the basic manner in which property is assessed.
- Be administratively feasible.
- Be easy for the taxpayer to comply with.
- Be predictable, stable and sufficient as to revenue production.
- Be as equitable as possible, both horizontally and vertically; this is, that the change be more progressive than regressive (i.e., providing relief where relief is most needed), and that the change treat similarly-situated taxpayers similarly.
- Be as transparent to the taxpayer as possible – that is, be as easily understood by the taxpayer as possible.
- Be as economically neutral as possible.
- Be as flexible as possible in responding to changing conditions.
- Not adversely impact the credit quality and bonding capacity of the State and units of local government.

Any and all changes proposed should be measured by their conformance with the aforementioned goals and principles. Failure to give these goals and principles a prominent place in any discussions regarding a solution could lead to not only a less than optimal solution, but could create damage to one of the more essential taxation systems in the State."

## COMPARISON OF COUNTIES ASSESSED VALUATION AND REVENUE

The following charts show the changes by county in total assessed valuation and total property tax revenue generated.

<b>ASSESSED VALUATION BY COUNTY <sup>1</sup></b>						
<u>COUNTY</u>	(ADD 000)					Cumulative
	<u>FY 2000-2001</u>	<u>FY 2001-2002</u>	<u>FY 2002- 2003</u>	<u>FY 2003- 2004</u>	<u>FY 2004-2005</u>	<u>% Chg</u>
Carson City	\$978,806	\$997,994	\$1,055,965	\$1,069,002	\$1,125,818	15.02%
Churchill	403,920	409,762	429,460	435,004	441,487	9.30%
Clark	33,616,437	36,163,445	40,649,295	44,679,769	50,157,588	49.21%
Douglas	1,469,944	1,639,847	1,737,265	1,858,254	2,000,190	36.07%
Elko	996,339	941,633	941,951	934,467	969,494	-2.69%
Esmeralda	48,087	47,811	43,950	38,453	38,122	-20.72%
Eureka	545,398	512,754	323,422	415,127	578,937	6.15%
Humboldt	608,542	594,239	531,507	473,582	524,678	-13.78%
Lander	399,115	407,050	331,470	327,452	330,892	-17.09%
Lincoln	85,877	93,802	106,618	111,897	105,111	22.40%
Lyon	672,214	722,103	762,494	810,879	897,681	33.54%
Mineral	92,635	85,078	77,455	73,109	71,515	-22.80%
Nye	754,032	801,670	854,071	871,287	997,110	32.24%
Pershing	183,426	166,213	168,869	160,388	150,100	-18.17%
Storey	124,874	132,900	167,824	161,418	174,823	40.00%
Washoe	8,624,387	9,096,698	9,461,964	10,408,837	11,016,258	27.73%
White Pine	145,216	130,739	125,152	129,930	120,308	-17.15%
<b>TOTALS</b>	<b>\$49,749,249</b>	<b>\$52,943,738</b>	<b>\$57,768,732</b>	<b>\$62,958,855</b>	<b>\$69,700,112</b>	<b>40.10%</b>

<b>PROPERTY TAX REVENUE BY COUNTY <sup>1,2</sup></b>						
<u>COUNTY</u>	(ADD 000)					Cumulative
	<u>FY2000-2001</u>	<u>FY 2001-2002</u>	<u>FY 2002-2003</u>	<u>FY 2003-2004</u>	<u>FY2004-2005</u>	<u>% Chg</u>
Carson City	\$25,355	\$26,225	\$27,815	\$28,694	\$30,360	19.74%
Churchill	11,209	11,682	12,539	12,790	13,019	16.15%
Clark	1,014,583	1,096,984	1,232,517	1,370,615	1,545,612	52.34%
Douglas	34,666	38,589	41,045	44,493	48,324	39.14%
Elko	27,117	26,054	26,882	27,183	28,448	4.91%
Esmeralda	1,354	1,346	1,237	1,090	1,151	-17.64%
Eureka	9,288	8,762	5,717	7,413	10,307	10.97%
Humboldt	13,699	13,582	12,227	11,566	13,662	-0.27%
Lander	12,576	12,828	10,455	11,017	11,133	-12.96%
Lincoln	2,446	2,703	3,062	3,237	3,055	24.90%
Lyon	18,444	20,121	21,509	23,827	26,590	44.17%
Mineral	3,372	3,097	2,819	2,676	2,617	-28.85%
Nye	25,275	26,775	28,635	29,320	33,880	34.05%
Pershing	5,644	5,122	5,203	4,971	4,660	-21.12%
Storey	3,388	3,620	4,649	4,830	6,178	82.35%
Washoe	295,628	315,871	336,008	370,516	389,993	31.92%
White Pine	5,286	4,759	4,556	4,755	4,403	-20.05%
<b>TOTALS</b>	<b>\$1,509,327</b>	<b>\$1,618,119</b>	<b>\$1,776,876</b>	<b>\$1,958,994</b>	<b>\$2,173,393</b>	<b>44.00%</b>

Source: Nevada Department of Taxation, Local Government "Red Books" for reported years. Percentage calculations by NTA staff.

**Notes:**

<sup>1</sup> Assessed Value is 35% of Taxable Value. Values and revenues include Net Proceeds of Minerals (where applicable) and personal property.

<sup>2</sup> Includes revenue received by the county School District and Special Districts and the State.

## COMPARISON OF CITIES ASSESSED VALUATION AND REVENUE

The following charts show the changes by city in total assessed valuation and total property tax revenue generated.

<b>ASSESSED VALUATION BY CITY</b>						
<b>CITY</b>	(ADD 000)					<b>Cumulative</b>
	<b>FY 2000-2001</b>	<b>FY 2001-2002</b>	<b>FY 2002-2003</b>	<b>FY 2003-2004</b>	<b>FY 2004-2005</b>	<b>% Chg</b>
Fallon	\$111,064	\$114,126	\$114,289	\$112,911	\$117,009	5.35
Las Vegas	8,911,584	9,478,345	10,601,484	11,479,811	12,717,379	42.71
North Las Vegas	1,921,330	2,054,530	2,377,557	2,734,445	3,318,379	72.71
Henderson	4,436,463	5,047,302	5,937,443	6,803,230	7,567,062	70.57
Boulder City	377,723	370,567	459,500	466,198	491,677	30.17
Mesquite	250,309	255,556	307,363	333,498	357,603	42.86
Carlin	21,612	21,824	21,367	20,888	20,473	-5.56
City of Elko	291,417	295,139	288,781	297,634	296,208	1.64
Wells	16,861	16,740	16,319	16,969	16,245	-3.79
West Wendover	83,086	86,501	89,407	85,813	93,601	12.66
Winnemucca	115,670	116,581	118,377	113,199	115,698	0.02
Caliente	7,735	7,996	8,404	8,546	8,712	12.63
Fernley	-----	233,552	246,640	279,453	303,180	29.81
Yerington	38,116	41,796	41,803	41,832	41,425	8.68
Lovelock	19,086	18,429	18,567	17,290	17,373	-9.86
Reno	4,318,883	4,380,916	4,501,165	4,757,490	5,105,374	18.21
Sparks	1,382,425	1,478,158	1,524,638	1,604,846	1,741,369	25.96
Ely	44,003	44,064	44,408	44,381	45,877	4.26
<b>TOTALS</b>	<b>\$22,347,367</b>	<b>\$24,062,122</b>	<b>\$26,717,512</b>	<b>\$29,218,434</b>	<b>\$32,374,644</b>	<b>44.87</b>

<b>PROPERTY TAX REVENUE BY CITY</b>						
<b>CITY</b>						<b>Cumulative</b>
	<b>FY 2000-2001</b>	<b>FY 2001-2002</b>	<b>FY 2002-2003</b>	<b>FY 2003-2004</b>	<b>FY 2004-2005</b>	<b>% Chg</b>
Fallon	\$870,406	\$966,758	\$968,145	\$956,466	\$956,079	9.84
Las Vegas	61,249,314	74,092,226	82,786,989	89,496,610	99,093,813	61.79
North Las Vegas	22,544,887	24,627,648	28,499,771	32,777,798	39,777,411	76.44
Henderson	31,534,376	35,876,225	42,203,348	53,037,982	53,786,676	70.57
Boulder City	763,756	755,216	936,460	950,112	1,002,037	31.20
Mesquite	755,933	771,778	928,238	1,007,162	1,973,969	161.13
Carlin	250,099	264,895	248,666	239,819	235,053	-6.40
City of Elko	1,570,154	1,737,776	1,992,586	2,142,962	2,428,903	54.69
Wells	145,092	144,050	156,741	162,989	156,030	7.54
West Wendover	558,838	612,862	687,006	672,003	750,958	34.38
Winnemucca	1,122,000	1,130,831	1,148,256	1,098,027	1,122,267	0.02
Caliente	74,523	73,964	77,798	78,972	80,510	8.03
Fernley <sup>3</sup>	-----	356,868	376,867	427,004	463,259	29.81
Yerington	129,862	169,023	169,052	169,169	167,523	29.00
Lovelock	120,012	115,879	116,746	108,720	109,244	-9.86
Reno	39,198,178	41,864,032	42,563,014	44,986,826	48,276,418	23.16
Sparks	11,205,937	12,790,498	14,272,132	14,701,998	15,952,680	42.36
Ely <sup>4</sup>	0	0	0	0	0	0
<b>TOTALS</b>	<b>\$172,093,367</b>	<b>\$196,350,529</b>	<b>\$218,131,815</b>	<b>\$243,014,619</b>	<b>\$266,332,830</b>	<b>54.76</b>

Source: Nevada Department of Taxation, Local Government "Red Books" for reported years. Percentage calculations by NTA staff.

**Notes:**

<sup>1</sup> Assessed Value is 35% of Taxable Value. Values and revenues include Net Proceeds of Minerals (where applicable) and personal property.

<sup>2</sup> Includes revenue received by the county School District and Special Districts and the State.

<sup>3</sup> Fernley incorporated after FY 2000.

<sup>4</sup> Ely does not have a property tax operating rate.

## FROM THE TAX SHIFT TO NOW: THE TAX RATES

The chart on this page shows the average county-wide property tax rates and the individual city tax rates within each county. The total rate for these entities includes: the school district, legislative and voter approved debt and override rates. Even though the tax rates shown may be below the \$3.64 statutory cap, many unincorporated towns and special districts are at the statutory cap. It should be noted that two cents were added to the State rate outside of the \$3.64 statutory cap. This is why, as shown below, Mineral and White Pine counties and the cities of Carlin, Caliente, Lovelock and Ely have a rate of \$3.66 per \$100 of assessed value.

<b>AVERAGE COUNTY-WIDE TAX RATES &amp; CITY TAX RATES</b>				
(Per \$100 of Assessed Valuation)				
<b>COUNTY</b>	<b><u>1978-79</u></b>	<b><u>1981-82</u></b>	<b><u>2001-02</u></b>	<b><u>2004-05</u></b>
Carson City	4.08	1.26	2.63	2.70
Churchill	4.40	1.28	2.85	2.95
Fallon	5.00	1.45	3.49	3.55
Clark	4.76	2.03	3.03	3.08
Las Vegas	5.00	2.20	3.25	3.30
N. Las Vegas	5.00	2.17	3.39	3.43
Henderson	5.00	1.81	2.90	2.95
Boulder City	5.00	1.79	2.47	2.51
Mesquite *	--	--	2.49	2.79
Douglas	4.15	1.51	2.35	2.42
Elko	3.93	1.29	2.77	2.93
Carlin	5.00	1.44	3.64	3.66
City of Elko	5.00	1.57	3.07	3.40
Wells	4.75	1.26	3.29	3.47
West Wendover *	--	--	3.13	3.31
Esmeralda	4.38	1.82	2.82	3.02
Eureka	3.70	0.80	1.71	1.78
Humboldt	3.59	1.11	2.29	2.60
Winnemucca	4.88	1.48	2.88	3.17
Lander	4.73	1.44	3.15	3.36
Lincoln	4.57	1.60	2.88	2.91
Caliente	5.00	1.58	3.64	3.66
Lyon	4.45	1.54	2.79	2.96
Fernley *	--	--	2.74	2.90
Yerington	5.00	1.50	3.32	3.60
Mineral	5.00	1.31	3.64	3.66
Nye	4.33	1.66	3.34	3.40
Pershing	4.14	1.57	3.08	3.10
Lovelock	5.00	1.77	3.64	3.66
Storey	4.89	1.34	2.72	3.53
Washoe	4.65	1.51	3.47	3.54
Reno	5.00	1.36	3.52	3.65
Sparks	5.00	1.71	3.42	3.62
White Pine	4.72	1.16	3.64	3.66
Ely	5.00	1.04	3.64	3.66

Source: Nevada Department of Taxation, Local Government "Red Books" for reported years.

\* Mesquite, West Wendover and Fernley were incorporated as cities after FY 1981-82

## PROPERTY TAX: EFFECTIVE TAX RATES/COMPARISONS

The definition of “effective tax rate” is the relationship between net property taxes and the true market value of the property. Different states use different methods of taxing property, including assessment ratios of various percentages and partial exemptions. Using effective tax rates is the best way to show a valid comparison of property tax rates among the 50 states.

The effective tax rate is calculated by dividing the total revenue collected by the total full cash value. In Nevada, “taxable value” is used instead of “full cash value”, the assessed value is 35% of the taxable value and the tax rate is per \$100 of assessed value. To calculate the effective tax rate in Nevada:

Divide Total Assessed Value by 35%, take the result and divide it into Total Property Tax Revenue and multiply that result by 100 to determine the Effective Tax Rate

Table 1 (below) shows Nevada’s state-wide effective tax rates. Table2 (this page) provides a selective ranking of effective tax rates for calendar year 2004.

**Table 1**

<b>EFFECTIVE TAX RATES</b>				
<b>YEAR</b>	<b>TOTAL ASSESSED VALUATION (ADD 000)</b>	<b>TOTAL PROPERTY TAXES PAID</b>	<b>STATE-WIDE AVERAGE TAX RATE</b>	<b>EFFECTIVE TAX RATE AS A % OF FULL CASH VALUE</b>
2000-01	\$49,749,249	\$1,509,326,840	\$3.03	\$1.06
2001-02	52,943,738	1,618,119,483	\$3.06	\$1.07
2002-03	57,768,732	1,776,875,597	\$3.08	\$1.08
2003-04	62,958,855	1,958,993,618	\$3.11	\$1.09
2004-05	69,700,112	2,173,392,984	\$3.12	\$1.09

Source: Nevada Department of Taxation, Local Government “Red Books” for reported years. Calculations by NTA staff.

**Table 2**

<b>50-STATE COMPARISON OF EFFECTIVE TAX RATES FOR YEAR 2004</b>				
<b>MARKET VALUE</b>	<b>NEVADA’S EFFECTIVE TAX RATE (%)</b>	<b>NEVADA’S RANKING</b>	<b>NATIONAL AVERAGE (%)</b>	<b>HIGHEST NATIONAL AVERAGE (%)</b>
Urban Residential:				
\$ 70,000	1.124	39	1.326	3.202 (Michigan)
\$150,000	1.124	38	1.437	3.202 (Michigan)
Urban Commercial:				
\$ 100,000	1.134	50	2.046	5.011 (Illinois)
\$ 1,000,000	1.134	50	2.079	5.011 (Illinois)
\$25,000,000	1.134	50	2.090	5.011 (Illinois)
Rural Residential:				
\$ 70,000	1.232	22	1.216	2.822 (New York)
\$150,000	1.232	25	1.303	3.342 (New York)
Rural Commercial:				
\$ 100,000	1.214	36	1.622	4.748 (Kansas)
\$ 1,000,000	1.214	37	1.643	4.748 (Kansas)
\$25,000,000	1.214	37	1.649	4.748 (Kansas)

Source: 50-State Property Tax Comparison Study - 2004, from data and analysis compiled by the Minnesota Taxpayers Association and produced cooperatively by member states of the National Taxpayers Conference (NTC). The Nevada Taxpayers Association is a member of the NTC.

## REMINDERS . . . .

The Association's biennial Legislative Dinner will be held in Carson City on February 24, 2005. If you would like to attend call the office nearest you for reservation information.

Our weekly publication Legislative Report is now available. To receive this report timely - email instead of U.S. Mail - call us with your email address. Sorry, this is a members only publication.

Not a member? Want to become a member? Call the office nearest you or visit our website.

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