

**EXECUTIVE AGENCY
FISCAL NOTE**

AGENCY'S ESTIMATES

Date Prepared: April 9, 2023

Agency Submitting: Department of Taxation

Items of Revenue or Expense, or Both	Fiscal Year 2022-23	Fiscal Year 2023-24	Fiscal Year 2024-25	Effect on Future Biennia
Total	0	0	0	0

Explanation

(Use Additional Sheets of Attachments, if required)

This Resolution amends Section 1 of Article 10 of the Nevada Constitution to add subsections 11 and 12. Subsection 11 revises and changes the property tax structure and applicable abatements and depreciation of property after the sale of such property. If the Constitution is amended, there will be a fiscal impact on future biennia that is undeterminable at this time. Any such amendment would require revisions to the Nevada Revised Statutes, and those revisions are not contemplated in this Resolution. Subsection 12 also creates a fiscal impact in an amount that is undeterminable as it is unknown how many persons would be eligible for the refund of property taxes on their primary residences, and the applicable refund amounts would vary. The Department does not maintain data regarding the number of disabled persons who are domiciled in Nevada over the age of 62 paying property taxes on a primary residence.

Name Yvonne Nevarez-Goodson

Title Chief Deputy Executive Director

GOVERNOR'S OFFICE OF FINANCE COMMENTS

The agency's response appears reasonable.

Date Thursday, April 06, 2023

Name Amy Stephenson

Title Director