

EXECUTIVE AGENCY
FISCAL NOTE

AGENCY'S ESTIMATES

Date Prepared: May 17, 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
Personnel (Expense)		\$59,854	\$70,383	\$140,766
Operating Expenses (Expense)		\$2,174	\$2,271	\$4,542
Equipment (Expense)		\$4,608		
Information Services (Expense)		\$52,782	\$1,915	\$3,830
Total	0	\$119,418	\$74,569	\$149,138

Explanation

(Use Additional Sheets of Attachments, if required)

This bill revises provisions governing existing transferable tax credits found in NRS 360.758 – 360.759 for Film Tax credits and other Productions, enacting the Nevada Film Studio Infrastructure Act to authorize film infrastructure transferable tax credits for qualified productions produced at the site of the Las Vegas Media Campus Project and the Summerlin Production Studios Project.

The Department will be required to communicate with the Office of Economic Development information received, including: applications, reductions of the original estimated credits, amount of the credits approved, the amount used, and the amount of credits taken against each fee or tax and the actual amount used and outstanding in total for each qualified production, depending on which taxes are issued and transferred.

This request is for one Tax Examiner II in Carson City and associated operating costs, beginning in October 2023. This request includes funding for overtime for IT staff and MSA Programmer expenses to implement changes into the Department's computer system.

The Department will incur recurring expenses as follows each biennium: Personnel of \$140,766; Operating Expenses of \$4,542; and Information Services of \$3,830 that include required EITS assessment costs (phone, productivity suite, etc). One-time expenses for overtime for IT staff, equipment, and an MSA Programmer, will occur in FY24.

Name Adriane Roberts-Larson

Title Deputy Executive Director -
Administrative Services

GOVERNOR'S OFFICE OF FINANCE COMMENTS

Date Wednesday, May 17, 2023

The agency's response appears to be reasonable.

Name Amy Stephenson

Title Director