

Property Tax Guidelines Nevada

Important Dates

<i>Valuation Date</i>	July 1st
<i>Tax Bills Issued</i>	Typically in early July
<i>Tax Bills Due</i>	1st installment – 3rd Monday in August 2nd installment – 1st Monday in October 3rd installment – 1st Monday in January 4th installment – 1st Monday in March
<i>Valuation Notice</i>	Assessment notices are issued in early December for the forthcoming year
<i>Appeal Deadline</i>	County Board of Equalization – January 15th State Board of Equalization – March 10 th

Who is assessing?

County Tax Assessor's Office

How is the assessed value determined?

Nevada Revised Statutes require all real property to be reappraised at least once every five years. The County Assessor determines the estimate of the full cash value of land by taking into account its location, zoning, actual use, income produced, etc. The taxable value of the improvements is determined by estimating the replacement cost less statutory depreciation. The assessed value equals 35% of the total appraised value (taxable value) of the property.

A cap of no more than 8% will be applied to the tax bill of residences that are not owner occupied, land, commercial buildings, business personal property, aircraft, etc. New construction or a property that has a change of use (zoning change) will not qualify for any cap for initial fiscal year, but will receive the appropriate cap starting the following year.

Which properties are the best candidates for appeal?

Properties that have recently been completed, had a change in use, recently underwent a mandatory five-year reappraisal, or any combination of these factors are the best candidates for property tax appeals.

What are the levels of appeal?

County Board of Equalization
State Board of Equalization
Nevada Court of Appeals
Nevada Supreme Court

NEWMARK



ABOUT NEWMARK V&A PROPERTY TAX

Newmark's Property Tax group offers owners, investors and developers a specialized approach to property tax management and minimization. Our experts are committed to solving property tax issues and have the resources of our national V&A practice at their disposal, making us the premier practice in the industry. Clients turn to our Property Tax team to manage and minimize their overall property tax liability with expertise and integrity. Our nationwide roster of property tax experts possesses unrivaled acumen and comprehensive knowledge of local markets with support from our in-house, MAI-designated appraisers. Informed by proprietary market intelligence from more than 100 Newmark offices across the country, the Property Tax group tailors tax solutions to each client's unique needs. Our team supports owners, investors and developers at every stage of the property life cycle, from pre-acquisition and construction to annual assessment reviews/appeals and management all the way through to disposition.

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