

Glossary

Assessed Value:	The property value determined by the County Assessor and used by the Treasurer to calculate a tax amount. The method of determining the assessed value is specified in Nevada Tax Law (NRS 361) and by regulations from the Nevada Department of Taxation. The assessed value is stored at a rate of 35% of the taxable value of the property.
Assessed Value Ratio:	35% of the current taxable value.
Assessment:	The valuation of property for tax purposes.
Assessment Roll or "Roll":	A listing of all property and its assessed value.
Assessor:	The elected official whose legal responsibility it is to discover, list and value all property in his jurisdiction.
Building Sketch:	Hand drawn or computerized rendition of the exterior perimeter of a building used for assessment purposes in estimating square footage.
Improvements:	All buildings, structures, pools, fences, etc., fixed to the land.
Net Assessed Value:	The total Assessed Value of all property less the exempt value of Totally Tax Exempt Parcels, Personal Tax Exemptions and any other exempt property. This is the portion of the total assessed value that will generate revenue for state and local government.
Personal Property:	All property not defined as real property (mobile homes, businesses, and airplanes, to name a few).
Personal Tax Exemptions:	Nevada Tax Law (NRS 361) entitles qualified individuals to an exemption of a specified amount of Assessed Value. Blind persons, surviving spouses, disabled veterans, and veterans of certain wars may be eligible. The exempted assessed value ranges depending on the type and eligibility of the exemption.
Real Estate:	Land and improvements to the land.
Real Property:	Possession, claim to, or ownership of real estate.
Secured Property:	Property on which the taxes are a lien against the real estate, such as land and building improvements.
Secured Tax Roll:	A listing of real property parcels. This file includes information about parcel ownership and mailing address, property location, land use and valuation.
Special Assessments:	Direct charges which are against the property but not included in the Assessor's valuation.
Supplemental Value/Tax:	Value given to new construction completed after the December Secured Roll Close. Supplemental value may be billed through the Assessor's Personal Property Division or on the Treasurer's real property tax bill. When the supplemental value is merged to the Treasurer's tax bill, it is identified as "Unsecured Supplemental."
Tax Abatement:	A law that was passed in April 2005 that places a 3% or 8% cap on property taxes over the previous year's tax bill.

Tax Base:	Total assessed value in a given tax district.
Tax Rate:	Rate in dollars which when applied to each \$100 of assessed value will give the tax amount. Rates vary from one district to another depending on the tax base and the needs of the people in that district.
Tax Year or Fiscal Year:	Most governments operate on a fiscal basis. Nevada's fiscal year begins July 1 of each year and ends on June 30 of the following calendar year. Taxes are paid in advance.
Taxable Value:	Taxable value is the value of property as determined by the Assessor using methods prescribed by Nevada Revised Statutes and the Department of Taxation regulations. Generally speaking, taxable value of real property is the appraised value of the land and the current replacement cost of improvements less statutory depreciation.
Totally Tax Exempt Parcels:	Nevada Tax Law (NRS 361) exempts all property owned by federal, state and local governments from taxation. This includes property for schools, parks, libraries, government buildings, roads, airports, military installations and other public areas. The law also exempts churches and some other charitable organizations.
Unsecured Property:	Taxable property which does not attach to the real estate, such as business equipment and fixtures, mobile/manufactured homes and airplanes.
Unsecured Tax Roll:	A listing of unsecured property. This file includes ownership and valuation information about property such as business equipment and fixtures, mobile/manufactured homes and airplanes.