

**BUSINESS PERSONAL
PROPERTY DECLARATION
FILING REQUIREMENT**

If you are a business owner, you should receive a postcard in early July as a courtesy reminder that pursuant to NRS 361.265, you may be required to file a business personal property declaration by no later than July 31. Your postcard will include information on how to access your account and file a declaration online. If you do not receive a postcard by July 15, please call us at (702) 455-4997. Our main office is located at 500 S. Grand Central Parkway, 2nd Floor, Las Vegas, Nevada, 89155.

If you have questions regarding the declaration, or the online filing process, please call us at (702) 455-4997. Our State certified property appraisers are available to answer your questions by phone, or schedule a convenient time to meet with you at your place of business. The Assessor's Office offers classes instructing business owners on how to complete and file the declaration. For more information on class dates, times, and locations, please visit our website at:

www.ClarkCountyNV.gov/assessor

**CLARK COUNTY
ASSESSOR'S OFFICE
APPRAISAL DIVISION**

500 S Grand Central Pky, 2nd Fl
Box 551401
Las Vegas, NV 89155-1401
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COMMUNICATION DEVICES FOR THE DEAF

TTY Relay Service:
Dial 711

**BUSINESS
OWNER**

BRIANA JOHNSON
CLARK COUNTY ASSESSOR



www.ClarkCountyNV.gov/assessor

WHAT IS PERSONAL PROPERTY?

According to Nevada Revised Statutes, all property that is not defined or taxed as “real estate” or “real property” is considered to be “personal property”. Taxable personal property includes manufactured homes, aircraft, and all property used in conjunction with a business. Business personal property is taxable whether it is owned, leased, rented, loaned, or otherwise made available to the business. The taxation of business personal property has been in effect since Nevada became a state in 1864. Nevada Revised Statutes, Chapter 360-361, provide for the taxation of all property, unless specifically exempted by law.

WHAT TYPES OF BUSINESS PERSONAL PROPERTY ARE EXEMPT FROM TAXATION?

Examples of property that are exempt from taxation include business inventory, consumable supplies, livestock, boats, and personal household belongings. The exemption of household goods does not extend to personal property or furnishings rented or leased to another party or rented in conjunction with the rental of a dwelling unit. Motor vehicles required to be registered with the Nevada Department of Motor Vehicles and Public Safety are exempt from the property tax, though subject to governmental services tax.

WHO MUST FILE A BUSINESS PERSONAL PROPERTY DECLARATION WITH THE ASSESSOR?

All businesses having assets within Clark County must complete and file an annual declaration which lists any personal property that is used in conjunction with the business as of the lien date, which is July 1. The declaration is due by July 31, or within fifteen days of receipt of notification, whichever is later. New businesses should contact the Clark County Assessor at the same time the business license is acquired, or prior to opening the business. Please remember, the

responsibility of keeping the Assessor informed of any changes to the business name, mailing address, or location, is that of the taxpayer.

WHAT IS THE PURPOSE OF THE DECLARATION?

The completed declaration provides most of the information needed to determine the taxable value of the business personal property. All personal property used for the business should be listed completely and accurately. The cost and year of acquisition should be listed on the declaration. The cost is defined as the purchase price of the item, including any applicable shipping and installation charges. The year of purchase or acquisition is needed so that the value of the property can be reduced by any applicable depreciation. The depreciation factors are based on expected life schedules prescribed by the Nevada Department of Taxation through the Personal Property Manual.

WHEN MAY A BUSINESS EXPECT A PERSONAL PROPERTY TAX BILL?

Though the declaration may be completed and returned to the Assessor in July, the personal property tax billing may be calculated and sent any time between the time it is received by the Assessor and the following April 30. Filed declarations are processed by the appraisal and billing staff as the declarations are received. The appraisal staff may conduct field verifications of any data on the completed declaration. Taxes are subject to a 10% penalty if payment is not received within 30 days from the billing date.

HOW IS THE TAX AMOUNT COMPUTED?

In Nevada, property taxes are based on “assessed value.” In the case of business personal property tax, a “taxable value” is arrived at by reducing the original or acquisition cost by depreciation factors described above. Assessed value is computed by multiplying the taxable value by 35%, rounded to the nearest \$1.00.

EXAMPLE

Office furniture was purchased one year ago at a cost of.....\$2,000
The taxable value after depreciation is 2,000 X .87 =1,740

A computer was purchased a year ago at a cost of\$1,500
The taxable value after depreciation is 1,500 X .33 =495

The total **taxable value** for above equipment is 1,740 + 495 =\$2,235

The **assessed value** for the above equipment is \$2,235 X .35 = 782

The **tax rate** varies by district. The rate in Tax District 470, for example, is 2.9306 per hundred.

The **tax** on the equipment thus would be 782 X .029306 =\$22.92
The distribution of the tax amount from the above tax bill is as follows:

EXAMPLE OF TAX DISTRIBUTION

<u>TAXING AGENCY</u>	<u>TAX RATE</u>	<u>AMOUNT</u>
Clark County General Operating	.4070	3.18
Gen Operating - Redirect to State	.0400	.31
Clark County Family Court	.0192	.15
State Cooperative Extension	.0100	.08
LVMPD Manpower Supp County	.2800	2.19
Clark County Capital	.0500	.39
Medical Asst to Indigent Persons	.1000	.78
LVMPD Emergency 911	.0050	.04
Paradise Town	.2064	1.61
Clark County Fire Service District	.2197	1.72
Clark County Debt	.0129	.10
State of Nevada	.1700	1.33
Las Vegas Artesian Groundwater	.0011	.01
CCSD Bond Debt (Bonds)	.5534	4.33
Indigent Accident Fund	.0150	.12
LV/Clark County Library	.0809	.63
LV/CC Library Debt Service	.0100	.08
Total Taxes	2.9306	\$22.92