



STATE OF NEVADA
DEPARTMENT OF TAXATION

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In the Matter of:
Approval of the 2012-2013
Personal Property Manual

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NOTICE OF DECISION

Appearances

Terry Rubald, Chief, Division of Assessment Standards, and Dennis Belcourt, Deputy Attorney General, appeared on behalf of the Department of Taxation.

William McKean of Lionel Sawyer Collins, Attorneys at Law, appeared on behalf of Acciona Solar Power, Inc and Solar Millennium, LLC.

Joshua Hicks of Brownstein Hyatt Farber Schreck, LLP, appeared on behalf of First Solar, Inc.

Rocky Steele appeared on behalf of the Clark County Assessor.

Summary

The matter of the approval of the Personal Property Manual required to be published by the Department of Taxation pursuant to NAC 361.1365 came before the Nevada Tax Commission (Commission) for hearing in Reno, Nevada, on June 27, 2011 after due notice to Assessors and to the public. Pursuant to NAC 361.1365, the Department previously held a public workshop on May 25, 2011, to disclose all proposed modifications to the Manual and to receive information from the public.

The Commission reviewed the 2012-2013 Personal Property Manual and the report of the Department. Mr. McKean, Mr. Hicks, and Mr. Steele proposed that additional language regarding trade fixtures should be included in Appendix E of the Manual. The Department responded that there was no authority in regulations regarding trade fixtures and requested the Personal Property Manual be adopted without including the proposed language.


DECISION

The Commission, having considered all evidence and testimony pertaining to the matter, hereby adopts the results of the 2012-2013 Personal Property Manual as reported by the Department, pursuant to NAC 361.1365(2), including Appendix E. The Commission also directed the Department to hold workshops regarding regulatory language relating to trade fixtures and under what circumstances, if any, assessors may deem an acquisition cost to be contrary to principles of an arms' length transaction.

In addition to the authority cited for adoption in the Nevada Administrative Code, the Nevada Tax Commission may direct county assessors in the preparation of the assessment roll pursuant to

NRS 361.250 and shall establish the standards for determining the cost of replacement of personal property pursuant to NRS 361.227(6).

BY THE NEVADA TAX COMMISSION THIS 28<sup>TH</sup> DAY OF JUNE, 2011.

  
For \_\_\_\_\_  
Christopher G. Nielsen, Interim Executive Director

cc: County Assessors  
Gina Session, Chief Deputy Attorney General  
William McKean  
Joshua Hicks