

**NRS 362.140 Rate of tax upon net proceeds.**

1. Except as otherwise provided in this section, the rate of tax upon the net proceeds of each geographically separate extractive operation depends upon the ratio of the net proceeds to the gross proceeds of that operation as a whole, according to the following table:

Net Proceeds as Percentage of Gross Proceeds	Rate of Tax as Percentage of Net Proceeds
Less than 10.....	2.00
10 or more but less than 18.....	2.50
18 or more but less than 26.....	3.00
26 or more but less than 34.....	3.50
34 or more but less than 42.....	4.00
42 or more but less than 50.....	4.50
50 or more.....	5.00

2. If the combined rate of tax ad valorem which would be assessed but for the provisions of Section 5 of Article 10 of the Constitution of this state, including any rate levied by the State of Nevada, upon property at the situs of the operation is more than 2 percent, the minimum rate of tax under this section equals that rate of tax ad valorem.

3. The rate of tax upon royalties is 5 percent.

4. The rate of tax upon the net proceeds of a geothermal operation taxable pursuant to [NRS 362.100](#) is the combined rate of tax ad valorem applicable to the property at the situs of the operation.

5. The rate of tax upon an operation for which the net proceeds in a calendar year exceed \$4,000,000 is 5 percent.

[Part 75:99:1891; C § 1147; RL § 3687; NCL § 6481]—(NRS A 1989, 38, 1537)