

SB 74

Assembly Taxation

April 14, 2015

Nevada Governor's Office of

ECONOMIC DEVELOPMENT

SB 74 – Proposed Legislative Changes

- Jobs in place within 8 quarters – currently, 4 quarters
 - Only audit after 2 and 5 years
 - 4 quarters not possible if constructing a facility
- Requirement to disclose all jobs in application
- Abatements not available for purchases/employment prior to receipt of application
- Clarify that average wage only applies to new employees

Large County Abatements

	<u>Current Law</u>	<u>Proposed Change</u>
New	50 employees State average wage \$1 million Personal Property investment No minimum number of employees No minimum wage	Min. 10 employees (see next slide)
Expansion	25 employees or 10% increase (whichever is greater) State average wage Personal Property investment 20%+ of current value No minimum number of employees No minimum wage	Min. 10 employees (see next slide)

