

**PROPOSED REGULATION OF THE
NEVADA TAX COMMISSION**

LCB File No. R137-16

Proposed NAC amendments – SB412

Chapter 360 of NAC is hereby amended by adding thereto a new section to read as follows:

Section 1. *An employer claiming a credit pursuant to SB 412 may take a credit against the tax pursuant to NRS 363A and 363B on their quarterly Modified Business Tax return when accompanied by:*

- a) A list of matching contributions on a form prescribed by the Department. The information on the form must include the employer's name and taxpayer identification number, the employee for whom the contribution was made, the amount of the contribution and the total amount contributed for each employee in the year.*
- b) Verification obtained through the employee of the amount of the matching contribution made to the employee's Nevada College Savings Trust Fund or Nevada Higher Education Prepaid Tuition Trust Fund.*

Sec. 2. *The maximum amount of credit of \$500 per employee per year is to be computed on a calendar year basis.*

COLLEGE SAVINGS PLAN CONTRIBUTIONS

BUSINESS

NAME: _____

TAXPAYER IDENTIFICATION NUMBER: _____

CONTACT PERSON: _____ PHONE NUMBER:

QUARTER END DATE:

EMPLOYEE CONTRIBUTION CONFIRMATION

EMPLOYEE

NAME: _____

DATE OF CONTRIBUTION: _____

CONTRIBUTION AMOUNT: \$ _____ EARNED CREDIT AMOUNT:
\$ _____

AMOUNT OF TOTAL CONTRIBUTIONS FOR THIS EMPLOYEE THIS YEAR:
\$ _____

EMPLOYEE

NAME: _____

DATE OF CONTRIBUTION: _____

CONTRIBUTION AMOUNT: \$ _____ EARNED CREDIT AMOUNT:
\$ _____

AMOUNT OF TOTAL CONTRIBUTIONS FOR THIS EMPLOYEE THIS YEAR:
\$ _____

EMPLOYEE

NAME: _____

DATE OF CONTRIBUTION: _____

CONTRIBUTION AMOUNT: \$ _____ EARNED CREDIT AMOUNT:
\$ _____

AMOUNT OF TOTAL CONTRIBUTIONS FOR THIS EMPLOYEE THIS YEAR:
\$ _____

EMPLOYEE

NAME: _____

DATE OF CONTRIBUTION: _____

CONTRIBUTION AMOUNT: \$ _____ EARNED CREDIT AMOUNT:

\$ _____

AMOUNT OF TOTAL CONTRIBUTIONS FOR THIS EMPLOYEE THIS YEAR:

\$ _____