

**EXECUTIVE AGENCY**  
**FISCAL NOTE**

AGENCY'S ESTIMATES

Date Prepared: March 30, 2023

Agency Submitting: Department of Taxation

<b>Items of Revenue or Expense, or Both</b>	<b>Fiscal Year 2022-23</b>	<b>Fiscal Year 2023-24</b>	<b>Fiscal Year 2024-25</b>	<b>Effect on Future Biennia</b>
Total	0	0	0	0

Explanation

(Use Additional Sheets of Attachments, if required)

This bill revises provisions governing housing. Section 4: Exempts from the real property transfer tax a transfer, assignment, or other conveyance of real property to a bona fide resident who attests, under penalty of perjury, that he or she will use the real property as his or her primary residence. Bona Fide resident is defined by NRS 361.015.

The Department has concluded that there will be no fiscal impact to the Department as a process exists for tracking and reporting of this exemption for Real Property Transfer Tax (RPTT) purposes for the Expenditure Report. However, the exemption provided will have an impact on General Fund Revenue and the county income from RPTT from sale of property used as primary residences. This revenue impact is undeterminable at this time.

Name Adriane Roberts-Larson

Title Deputy Executive Director -  
Administrative Services

**GOVERNOR'S OFFICE OF FINANCE COMMENTS**

The agency's response appears reasonable.

Date Wednesday, March 29, 2023

Name Amy Stephenson

Title Director