

LCB File No. R138-04

**PROPOSED REGULATION OF THE  
NEVADA TAX COMMISSION**

EXPLANATION - Matter in *italics* is new; matter in brackets ~~[omitted material]~~ is material to be omitted

**AUTHORITY:** NRS 360.090, 360.291 and Assembly Bill No. 4 and Senate Bill 8 of the 20<sup>th</sup> Special Session.

**Section 1.** Chapter 360 of NAC is hereby amended by adding thereto a new section to consist of section 2 of this Regulation.

**Sec. 2.** *For purposes of NRS 360.419:*

*1. A person's failure to timely report or pay a tax or fee imposed pursuant to NRS 363A.130, NRS 363B.110, NRS 360.780 or NRS 368A.200 shall be deemed to result from circumstances beyond his control, and occurring despite the exercise of ordinary care and without intent, if the person remits the tax or fee, and any required return, on or before December 31, 2004.*

*2. A person's failure to timely report or pay a tax imposed pursuant to NRS 372.185 shall be deemed to result from circumstances beyond his control, and occurring despite the exercise of ordinary care and without intent, if:*

*(a) Pursuant to NRS 372.220(2), the person was required for the first time to register with the Department of Taxation for the payment of the tax; and*

*(b) The person remits the tax, and any required return, on or before December 31, 2004.*