14em#4-1

City of Carson City Agenda Report

Date Submitted: 02/16/07 Agenda Date Requested: 02/20/06

Time Requested: Consent

To: Mayor and Supervisors

From: Assessor's Office

Subject Title: Action to approve the removal of a portion of the taxes from parcel number 004-091-18 (located at 201 S. Roop St.) from the 2006/07 Real Property Tax Roll per NRS 361.140 in the amount of \$1,194.92.

Staff Summary: The Nevada Public Agency Insurance Pool leases a portion of their property to "for profit" entities, however, PRI (Pooling Resources Inc.) is occupying 28% of the building and they qualify for tax exemption as an educational corporation in accordance with NRS 361.140(a). This determination was made after the July 1st lien date and therefore, the percentage of the taxable property needs to be adjusted for the 2006/2007 tax year. The Assessor's office is asking that the additional portion that is exempt from taxation be removed from the 2006/07 tax roll and refunded.

Type of Action Requested:	(check one)
() Resolution	() Ordinance
(X) Formal Action/Motion	() Other (Specify)
Does This Action Require A Busi	iness Impact Statement: () Yes
(<u>X</u>) No	

Recommended Board Action: Move to approve the removal of a portion of the taxes from parcel number 004-091-18 (located at 201 S. Roop St.) from the 2006/07 Real Property Tax Roll per NRS 361.140 in the amount of \$1,194.92.

Explanation for Recommended Board Action: The Nevada Public Agency Insurance Pool leases a portion of their property to "for profit" entities, however, PRI (Pooling Resources Inc.) is occupying 28% of the building and they qualify for tax exemption as an educational corporation in accordance with NRS 361.140(a). This determination was made after the July 1st lien date and therefore, the percentage of the taxable property needs to be adjusted for the 2006/2007 tax year. The Assessor's office is asking that the additional portion that is exempt from taxation be removed from the 2006/07 tax roll and refunded.

Parcel	Tax	Tax	Assessed	Corrected	Correct	Tax Amount
Number	Year	District	Value .	Assessed Value	Tax Amount	To Remove & Refund
004-091-18	2006/07	1.0	\$ 722,933.00	\$87,796.00	\$2,629.86	\$ 1,194.92

Applicable Statue, Code, Policy, Rule or Regulation: NRS 361.140 (a).

Fiscal Impact: A decrease of \$ 1,194.92 from the Real Property Tax Roll for the 2006/07 fiscal year.

Explanation of Impact: Reduction of the 2006/07 Real Property Tax Roll.

Funding Source: Various Tax Entities.

Alternatives: Approve, Modify, or Der	Y.
Supporting Material: None.	
Prepared By: Kimberly Adams, Proper	ty Appraiser I
Reviewed By: Jack Aul	Date: 2/16/07
(City Manager)	Date: <u>3-20-07</u>
Mean about the (District Attorney)	Date: <u>a-a0~07</u>
(Finance Director)	Date:/\u00edoc/07
Board Action Taken:	
Motion:	1) Aye/Nay
	2)
(Vote Pecorded Rv)	