

**City of Carson City  
Agenda Report**

**Date Submitted:** 09/24/13

**Agenda Date Requested:** 10/03/13

**Time Requested:** Consent

**To:** Mayor and Supervisors

**From:** Assessor's Office

**Subject Title:** For Possible Action: To approve the correction/increase of the taxes for the 2012/13 tax year for parcel number 002-142-02 (423/425 Corbett St.) per NRS 361.765 in the amount of \$30.06 (Kimberly Adams, Assessors Office).

**Staff Summary:** The owner of Assessor Parcel Number 002-142-02 (423/425 Corbett St.) was receiving the 3% "owner occupied" tax cap on the above stated property located in Carson City when the property should have been classified as a 'rental property'. The amount of the rent charged exceeded the HUD Fair Market Rent Amounts for the 2012/13 fiscal year, therefore requiring the property to receive the alternate tax cap amount of 6.4 percent. Per NRS 361.4724 " if the amount of rent collected from each of the tenants of a residential dwelling does not exceed the fair market rent for the county in which the dwelling is located, as most recently published by the United States Department of Housing and Urban Development ...". The Assessors' office is requesting that the abatement be adjusted (NRS 361.765) so that the taxes will reflect the correct alternate tax cap for the 2012/13 tax year per NRS 361.4724. This will result in an increase to the Real Property tax roll in the amount of \$30.06.

**Type of Action Requested:** (check one)  
 Resolution  Ordinance  
 Formal Action/Motion  Other (Specify)

**Does This Action Require A Business Impact Statement:**  Yes  No

**Recommended Board Action:** To approve the correction/increase of the taxes for the 2012/13 tax year for parcel number 002-142-02 (423/425 Corbett St.) per NRS 361.765 in the amount of \$30.06 (Kimberly Adams, Assessors Office).

**Explanation for Recommended Board Action:** The owner (Larry D Short) of Assessor Parcel Number 002-142-02 (423/425 Corbett St.) was receiving the 3% "owner occupied" tax cap on the above stated property located in Carson City when the property should have been classified as a 'rental property'. The amount of the rent charged exceeded the HUD Fair Market Rent Amounts for the 2012/13 fiscal year, therefore requiring the property to receive the alternate tax cap amount of 6.4 percent. Per NRS 361.4724 " if the amount of rent collected from each of the tenants of a residential dwelling does not exceed the fair market rent for the county in which the dwelling is located, as most recently published by the United States Department of Housing and Urban Development ...". The Assessors' office is requesting that the abatement be adjusted (NRS 361.765) so that the taxes will reflect the correct alternate tax cap for the 2012/13 tax year per NRS 361.4724. This will result in an increase to the Real Property tax roll in the amount of \$30.06.

**Applicable Statue, Code, Policy, Rule or Regulation:** NRS 361.4724 and 361.765.

**Fiscal Impact:** An increase of \$30.06 to the 2012/13 Real Property Tax Roll.

**Explanation of Impact:** Increase of the 012/13 Real Property Tax Roll.

**Funding Source:** Various Tax Entities.

**Alternatives:** Approve, Modify, or Deny.

**Supporting Material:** None.

**Prepared By:** Kimberly Adams, Senior Property Appraiser

**Reviewed By:**

 _____ (Department Head) Assessor	Date: <u>9/19/13</u>
 _____ (City Manager)	Date: <u>9/24/13</u>
 _____ (District Attorney)	Date: <u>9/24/13</u>
 _____ (Finance Director)	Date: <u>9/24/13</u>

*Marema [unclear] DCM*      9/24/13

**Board Action Taken:**

Motion: \_\_\_\_\_ 1) \_\_\_\_\_ Aye/Nay  
2) \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
(Vote Recorded By)