

Senate Bill No. 181—Senators Pazina, Hammond, Stone, Krasner;  
Flores, D. Harris, Lange, Seevers Gansert and Spearman

CHAPTER.....

AN ACT relating to economic development; revising certain requirements for approval of partial tax abatements by the Board of Economic Development and the Executive Director of the Office of Economic Development; and providing other matters properly relating thereto.

**Legislative Counsel’s Digest:**

Under existing law, an entity seeking a partial tax abatement of certain taxes must apply to the Office of Economic Development for approval. (NRS 274.310-274.330, 360.750-360.754, 360.889, 360.945) A partial tax abatement is deemed approved by the Office: (1) upon approval by the Board of Economic Development for a partial tax abatement with a projected value to a single entity of \$250,000 or more; and (2) upon approval by the Executive Director of the Office for a partial tax abatement with a projected value to a single entity of less than \$250,000. (NRS 231.0695) This bill increases the threshold for the projected value of a partial abatement that is deemed approved by the Office: (1) upon approval by the Board of Economic Development from \$250,000 or more to \$500,000 or more; or (2) upon approval by the Executive Director from less than \$250,000 to less than \$500,000.

EXPLANATION – Matter in *bolded italics* is new; matter between brackets ~~omitted material~~ is material to be omitted.

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THE PEOPLE OF THE STATE OF NEVADA, REPRESENTED IN  
SENATE AND ASSEMBLY, DO ENACT AS FOLLOWS:

**Section 1.** NRS 231.0695 is hereby amended to read as follows:

231.0695 1. For the purpose of any partial tax abatement which the Office is required or authorized to approve, the Office shall be deemed to have approved the partial tax abatement:

(a) Upon approval by the Board for partial tax abatements with a projected value to a single entity of ~~[\$250,000]~~ ***\$500,000*** or more; ~~and~~ ***or***

(b) Upon approval by the Executive Director for partial tax abatements with a projected value to a single entity of less than ~~[\$250,000.]~~ ***\$500,000.***

2. For the purposes of this section, “projected value” means the dollar value of the abatement requested by an entity plus the accumulated value of all tax abatements received by that entity for the immediately preceding 2 years.



