City of Carson City
Agenda Report

Date Submitted: 02/08/11

Agenda Date Requested: 02/17/11
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 004-045-01 (1215 E Fifth St.) from the 07/08, 08/09, 09/10 and 10/11 Real Property Tax Roll per NAC 361.6055 (4) and NRS 361.765 in the amount of $ 912.08 (Kimberly Adams, Assessors Office).

Staff Summary: Upon reviewing the taxes with the owner of parcel number 004-045-01, it was discovered that the tax cap that was applied to the 2007/08 tax bill was incorrect. The owner qualified for the 3% tax cap because the rent collected fell below the fair market rent amounts, however, he did not receive that tax cap. This error caused not only the 2007/08 tax bill to be incorrect, but also those of each year following because it affected the PYGAV (prior year gross override value) that is used to calculate the taxes. The Assessors office is asking that the taxes be adjusted to reflect the correct amount under AB489 and the amount that was billed in excess be removed from the 07/08 ($205.27), 08/09 ($221.68), 09/10 ($238.99) and 10/11 (246.14) Real Property Tax Roll.

Type of Action Requested: (check one)

(___) Resolution
(_X_) Formal Action/Motion
(____) Ordinance
(____) Other (Specify)

Does This Action Require A Business Impact Statement: (___) Yes (_X_) No

Recommended Board Action: I move to approve the removal of a portion of the taxes from parcel number 004-045-01 (1215 E Fifth St.) from the 07/08, 08/09, 09/10 and 10/11 Real Property Tax Roll per NAC 361.6055 (4) and NRS 361.765 in the amount of $ 912.08 (Kimberly Adams, Assessors Office).

Explanation for Recommended Board Action: Upon reviewing the taxes with the owner of parcel number 004-045-01, it was discovered that the tax cap that was applied to the 2007/08 tax bill was incorrect. The owner qualified for the 3% tax cap because the rent collected fell below the fair market rent amounts, however, he did not receive that tax cap. This error caused not only the 2007/08 tax bill to be incorrect, but also those of each year following because it affected the PYGAV (prior year gross override value) that is used to calculate the taxes. The Assessors office is asking that the taxes be adjusted to reflect the correct amount under AB489 and the amount that was billed in excess be removed from the 07/08 ($205.27), 08/09 ($221.68), 09/10 ($238.99) and 10/11 ($246.14) Real Property Tax Roll.

Applicable Statue, Code, Policy, Rule or Regulation: NAC 361.6055 (4) and NRS 361.765.

Fiscal Impact: The following fiscal years will be decreased by the listed amounts: 07/08 ($205.27), 08/09 ($221.68), 09/10 ($238.99) and 10/11 ($246.14), for a total of $912.08.

Explanation of Impact: Reduction of the 07/08, 08/09, 09/10 and the 10/11 Real Property Tax Rolls.

Funding Source: Various Tax Entities.

Alternatives: Approve, Modify, or Deny.

Supporting Material: Tax calculations spreadsheet.

Prepared By: Kimberly Adams, Senior Property Appraiser

Reviewed By: ____________________ Date: 1/28/11
(Department Head) Assessor

____________________ Date: 2/8/11
(City Manager)

____________________ Date: 2/8/11
(District Attorney)

____________________ Date: 2/8/11
(Finance Director)

Board Action Taken:

Motion: ____________________ 1) ______________ Aye/Nay
2) ______________ ________

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(Vote Recorded By)

BOARD OF SUPERVISORS-----TAX CALCULATIONS

Parcel #	Tax Year	Current PYGAV Value	Actual Tax Amount Billed	Amount Paid to date	Tax District	Tax Rate	Correct PYGAV Value	Corrected Tax Amount	(minus-) Amount Paid to date	Amount to be Removed
004-045-01	07/08	$ 179,321.00	$ 5,239.40	$ 5,239.40	1.0	0.029218	$ 172,296.00	$ 5,034.13	$ 5,239.40	$ 205.27
	08/09	$ 180,912.00	$ 5,658.55	$ 5,658.55	1.0	0.031278	$ 173,824.00	$ 5,436.87	$ 5,658.55	$ 221.68
	09/10	$ 195,017.00	$ 6,099.94	$ 6,099.94	1.0	0.031279	$ 187,377.00	$ 5,860.95	$ 6,099.94	$ 238.99
	10/11	$ 203,489.00	$ 6,282.94	$ 4,712.94	1.0	0.030876	$ 195,518.00	$ 6,036.80	$ 4,712.94	$ 246.14
								$ 22,368.75	**$ 21,710.83**	**$ 912.08**