

**City of Carson City
Agenda Report**

Date Submitted: 04/07/15

Agenda Date Requested: 04/16/15

Time Requested: 5 min.

To: Mayor and Supervisors

From: Assessor's Office

Subject Title: For Possible Action: To approve the correction, decrease and refund of the taxes for the 2014/15 fiscal year for parcel number 004-011-01 (1313 S. Carson St.) per NRS 361.768 in the amount of \$20,540.54 (Kimberly Adams, Assessor's Office).

Staff Summary: A portion of the new construction that was added to the 2014/15 fiscal year was over assessed due to an incorrect effective age, therefore; the taxes on the property located at 1313 S. Carson St. (parcel number 004-011-01) was incorrect for the 2014/15 fiscal year. The Assessor's Office is requesting that the current fiscal year taxes be corrected, decreased and refunded in the amount of \$20,540.54 per NRS 361.768.

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, decrease and refund of the taxes for the 2014/15 fiscal year for parcel number 004-011-01 (1313 S. Carson St.) per NRS 361.768 in the amount of \$20,540.54 (Kimberly Adams, Assessor's Office).

Explanation for Recommended Board Action: When the new construction was added in June of 2014, the effective age chosen affected the amount of depreciation that should have been applied on the property which caused an over assessment, therefore; the taxes on the property owned by Carrington Company located at 1313 S Carson St. (parcel number 004-011-01) were incorrect for the 2014/15 fiscal year. The Assessor's Office is requesting that the current fiscal year taxes be corrected, decreased and refunded in the amount of \$20,540.54 per NRS 361.768.

Applicable Statute, Code, Policy, Rule or Regulation: NRS 361.768.

Fiscal Impact: A decrease of \$20,540.54 to Real Property Tax Roll.

Explanation of Impact: Decrease of the 2014/15 Real Property Tax Roll.

<u>Fiscal Year</u>	<u>Amount Billed</u>	<u>Current Assessed Value</u>	<u>Correct Tax Amount</u>	<u>Correct Assessed Value</u>	<u>Amount to be Removed</u>
2014/15	\$111,145.25	\$3,252,136	\$2,559,455	\$90,604.71	\$20,540.54

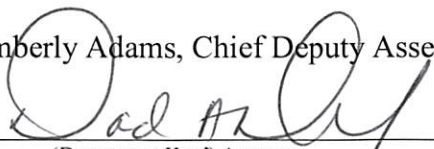
Funding Source: Various Tax Entities.

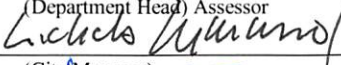
Alternatives: Approve, Modify, or Deny.


Supporting Material: None


Prepared By: Kimberly Adams, Chief Deputy Assessor

Reviewed By:



 (Department Head) Assessor


 (City Manager)


 (District Attorney)


 (Finance Director)

Date: 3/26/2015
 Date: 4/7/15
 Date: 4/7/15
 Date: 4/7/15

Board Action Taken:

Motion: _____

1) _____ Aye/Nay
 2) _____

(Vote Recorded By)