

FLYNN GIUDICI GOVERNMENT AFFAIRS, LLC

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Proposed Conceptual Amendment to Senate Bill 364

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Purpose/Intent of the Proposed Amendment:

In Summary, the amendment seeks to address the following:

1. Limit the partial real property abatements to one foot in each direction of the rail track and clarify the 363B abatements are for full-time employees.
2. Revise number of employees to conform with Governor's Office of Economic Development standards.
3. Revise timeline to conform with Governor's Office of Economic Development Board meeting schedule.
4. Revise to the correct NRS Chapter on Property Tax

Proposed Conceptual Amendment to Senate Bill 364

1. Amend Section 1, subsection 1, to read:
 1. An owner of a business or a person who intends to locate or expand a business in this State may apply to the Office of Economic Development pursuant to this section for a partial abatement of:
 - (a) One or more of the property taxes imposed on real, *limited to one foot in each direction of the rail track*, or personal property used to construct, operate, manufacture, reconstruct, maintain, repair or lay railroad tracks, railroad spurs and other physical infrastructure in this State necessary to provide rail service;
 - (b) One or more of the local sales and use taxes imposed on the purchase of tangible personal property used to construct, operate, manufacture, reconstruct, maintain, repair or lay railroad tracks, railroad spurs and other physical infrastructure in this State necessary to provide rail services; or
 - (c) The taxes imposed by chapter 363B of NRS on the wages paid by an employer to *full-time* employees who construct, operate, manufacture, reconstruct, maintain, repair or

lay railroad tracks, railroad spurs and other physical infrastructure in this State necessary to provide rail service

2. Amend Section 1, subsection 2 (e), to read:

(e) If the business is:

- (1) A new business, it will have ~~{five}~~ *ten* or more full-time employees in this State on the payroll of the business within 1 year after receiving its certificate of eligibility for a partial abatement; or
- (2) An existing business, it will increase its number of full-time employees in this State on the payroll of the business by ~~{3}~~ *ten* percent or ~~{three}~~ *six* employees, whichever is greater, within 1 year after receiving its certificate of eligibility for a partial abatement;

3. Amend Section 1, subsection 3 (a), to read:

- (a) Shall approve or deny an application submitted pursuant to this section and notify the applicant of its decision not later than ~~{45}~~ *100* days after receiving the application.

4. Amend Section 1, subsection 11 (c), to read:

- (c) "Property taxes" means any taxes levied by the State or a local government pursuant to the provisions of chapter ~~{301}~~ *361* of NRS.