

NEVADA FACULTY ALLIANCE

To: Senate Legislative Operations and Elections Committee

Meeting on May 15, 2025

From: Amy Pason, Nevada Faculty Alliance Government Relations Committee

PUBLIC COMMENT: Support AJR1

The Nevada Faculty Alliance supports AJR1 as we support policies that encourage new revenue for our state to help us pay for much needed services. Given the uncertainties and cuts we see at the federal level, on top of the trickle-down impacts reducing our state and local revenue streams, we need to continue to find ways to fund education, infrastructure, and local government needs. The reforms to property tax that would “reset” the depreciation clock when the house is resold will bring in new revenue instead of the current steady decline of property taxes in the current model.

This is not a new or novel idea. Most states do not use the property tax depreciation model that Nevada uses. Nevada has already considered this proposal in 2017 with SJR14 with an accompanying study in 2019 demonstrating the projected increase in revenue from changing property tax assessment. As higher education becomes increasingly tied to our educational partners in K-12, we support the findings of the Commission on School Funding that affirmed tax reforms are needed if we are to adequately fund our K-12 system, and by extension, higher education. The Commission emphasized the need to change the property tax system in particular, as the taxes received from property have drastically diverged from the high market value of property.

We support revenue policy that does not disproportionately fall on those that can least afford it (as would happen with more taxes on sales or items people use everyday). As noted in the previous hearing in the Assembly, this bill is not a new tax or an increase in taxes homeowners currently pay. This bill will not impact the price of buying a home. Rather, this bill changes how we calculate property taxes to ensure we continue to bring in revenue based on actual values of homes.

For these reasons, we support AJR1.

