NEVADA DEPARTMENT OF TAXATION

Division of Local Government Services

REAL PROPERTY TRANSFER TAX

3rd QUARTER FY 2019-2020 REPORT

January 1, 2020 to March 31, 2020

Including fiscal year to date results (July 1, 2019 to March 31, 2020)

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Table of Contents

RESULTS **1**

Background 1

Tax Totals 1

Distribution of Tax 3

Exemptions 7

Historical Trends 14

Reconciliation 20

ADMINISTRATION OF THE REAL PROPERTY TRANSFER TAX **22**

Authority and Oversight 22

Calculation and Collection of the Tax 22

Collection Allowance 23

Distribution of the Tax 24

RESULTS

Background

The Real Property Transfer Tax (RPTT) is collected in each County when deeds[1] are presented for recording, with some exceptions[2]. Tax rates vary in each County[3] and range from $1.95 to $2.55 per $500 of value[4] or fraction thereof. The amounts collected are then distributed to various funds at the County and State levels. The statutes related to RPTT are contained in Nevada Revised Statutes (NRS) Chapter 375. The regulations for the tax are contained in Nevada Administrative Code (NAC) Chapter 375. For a more complete description of the tax, please refer to the next section, Administration of the Real Property Transfer Tax.

Tax Totals

The following table shows total tax[5] by County for the 3rd Quarter (January 1, 2020 to March 31, 2020) of Fiscal Year 2019-2020 (FY19-20). Approximately 92.81% (~$41.88 million) of the total tax (~$45.13 million) for the 3rd Quarter of FY19-20 relates to transactions in Clark County and Washoe County. Approximately 92.52% (~143.05 million) of the total tax (~$154.62 million) for the FYTD 19-20 (July 1, 2019 to March 31, 2020) relates to transactions in Clark County and Washoe County.

County	3rd Quarter Amount	3rd Quarter %	FYTD Amount	FYTD %
Total	**$45,126,676.95**	**100.00%**	**$154,621,110.45**	**100.00%**
Clark	35,308,817.25	78.24%	120,909,971.25	78.20%
Washoe	6,572,837.50	14.57%	22,140,935.20	14.32%
Douglas	856,611.60	1.90%	2,928,065.40	1.89%
Lyon	563,288.70	1.25%	1,777,809.15	1.15%
Carson City	442,494.00	0.98%	1,691,535.30	1.09%
Elko	306,902.70	0.68%	1,467,443.25	0.95%
Nye	388,679.85	0.86%	1,250,887.95	0.81%
Humboldt	90,727.65	0.20%	618,272.60	0.40%
Churchill	193,157.15	0.43%	541,144.65	0.35%
Storey	256,532.25	0.57%	437,535.15	0.28%
Eureka	8,956.35	0.02%	303,652.05	0.20%
Pershing	21,453.90	0.05%	203,714.55	0.13%
Lander	71,648.85	0.16%	165,984.00	0.11%
White Pine	22,313.85	0.05%	102,786.45	0.07%
Lincoln	13,979.55	0.03%	54,886.65	0.04%
Mineral	5,543.85	0.01%	20,566.65	0.01%
Esmeralda	2,731.95	0.01%	5,920.20	0.00%

[1] Per NRS 375.010(1)(b), a Deed essentially means any instrument that transfers an estate or present interest in real property, regardless of the name of the document, with certain exceptions.

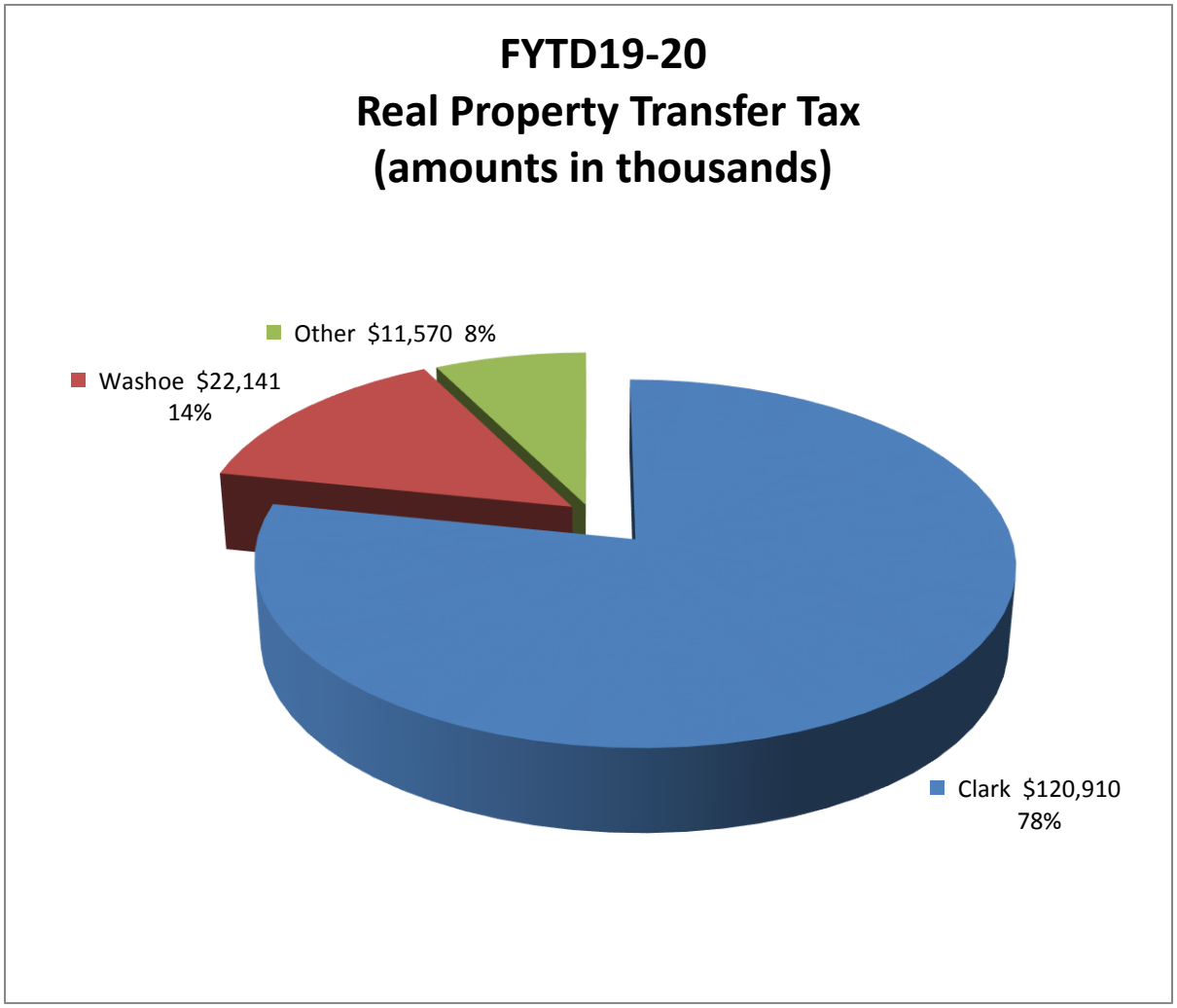
[2] Non-taxable events (Exceptions) are listed in NRS 375.010(1)(b); Exemptions are listed in NRS 375.090.

[3] See Table in the next section "Calculation and Collection of the Tax" for the rates and distribution in each County.

[4] NRS 375.020 through 375.026 impose tax "for each $500 of value or fraction thereof…if the consideration or value of the interest or property conveyed exceeds $100".

[5] Amounts in table are from Recorders Monthly Report; minor adjustments for refunds or timing differences are excluded.

The total tax for FY19-20 is depicted graphically below:



Transactions in Washoe County and Clark County account for approximately 92.52% of the total Real Property Transfer Tax in FY19-20. Transactions in the other 15 counties account for the remaining 7.48%. The total tax is approximately $154.62 million.

Distribution of Tax

The following table shows the distribution of the tax for the 3rd Quarter (January 1, 2020 to March 31, 2020) of FY19-20. The "Level of Government" heading indicates where the tax is ultimately used.

Level of Govt	*State*	*County*	*County*	*County*	*State*	*County*
	General Fund[6]	**Collection Allowance[7]**	**Consolidated Tax[8]**	**School District[9]**	**Low Income Housing[10]**	**Local Govt Tax Act[11]**
Total[12]	**$24,082,494.29**	**$242,976.90**	**$10,291,715.51**	**$8,307,952.85**	**$1,871,356.86**	**$330,180.54**
Clark	17,820,571.92	180,004.35	7,615,617.56	8,307,952.85	1,384,670.57	
Washoe	4,126,427.38	41,408.88	1,763,492.30		320,754.47	320,754.47
Douglas	565,363.66	5,711.03	241,608.16		43,928.75	
Lyon	371,770.54	3,755.45	158,876.14		28,886.57	
Carson City	292,046.04	2,950.11	124,805.88		22,691.98	
Nye	256,528.70	2,591.33	109,627.54		19,932.28	
Elko	202,555.78	2,046.12	86,562.21		15,738.58	
Storey	169,311.29	1,710.30	72,355.18		13,155.49	
Churchill	121,264.06	1,216.89	51,824.06		9,426.07	9,426.07
Humboldt	59,880.25	604.88	25,589.82		4,652.70	
Lander	47,288.24	477.68	20,208.63		3,674.30	
White Pine	14,727.14	148.77	6,293.64		1,144.30	
Pershing	14,159.57	143.03	6,051.09		1,100.20	
Lincoln	9,226.50	93.20	3,942.95		716.90	
Eureka	5,911.19	59.71	2,526.15		459.30	
Mineral	3,658.94	36.96	1,563.65		284.30	
Esmeralda	1,803.09	18.21	770.55		140.10	

[6] Per NRS 375.023, the tax rate includes $1.30 per $500 of value or fraction thereof for the State General Fund. The amount in the table is net of the Collection Allowance per NRS 375.023(4).

[7] Per NRS 375.023(4), Counties are entitled to 1% of the State's $1.30 portion of the taxes collected to defray the County's administrative costs associated with the tax.

[8] Per NRS 375.020, the tax rate includes $0.65 per $500 of value or fraction thereof. Of this amount, $0.55 (NRS 375.070(1)(c) is distributed to the Local Government Tax Distribution Account, where it is combined with the proceeds of other taxes and becomes part of the Consolidated Tax or CTX (See NRS 360.660). The CTX is ultimately distributed back to Counties. The remaining $0.10 (NRS 375.070(1)(a) is distributed to the State administered Low Income Housing Program created per NRS 319. In Clark County, an additional $0.60 is added which is distributed to the Clark County School District per NRS 375.070(1)(b).

[9] Ultimately distributed to the County School District. See previous note.

[10] Ultimately distributed to the State account for Low Income Housing, created pursuant to NRS 319.500. See Note 8.

[11] The Local Government Tax Act (LGTA) was passed in 1991 and can be found in the Special Acts section at the following link. https://www.leg.state.nv.us/SpecialActs/59-LocalGovernmentTax1991.html. See Section 32. Also see the updated LGTA of 1993. This act allows certain Counties, by local ordinance, to levy an additional tax of $0.10 per $500 of value or fraction thereof. Currently, only Churchill County and Washoe County levy the tax. The tax is ultimately distributed back to the County through the Tax Distribution Fund.

[12] Reported distributions may vary slightly from reported tax totals due to rounding.

The following table shows the distribution of the tax for FYTD19-20 (July 1, 2019 to March 31, 2020). The "Level of Government" heading indicates where the tax is ultimately used.

Level of Govt	*State*	*County*	*County*	*County*	*State*	*County*
	General Fund[13]	**Collection Allowance[14]**	**Consolidated Tax[15]**	**School District[16]**	**Low Income Housing[17]**	**Local Govt Tax Act[18]**
Total[19]	**$82,542,976.85**	**$832,826.88**	**$35,274,947.30**	**$28,449,390.78**	**$6,414,083.15**	**$1,106,885.50**
Clark	61,023,987.95	616,399.03	26,078,588.06	28,449,390.78	4,741,605.43	
Washoe	13,900,079.12	139,487.89	5,940,412.91		1,080,477.64	1,080,477.64
Douglas	1,932,523.16	19,521.41	825,863.77		150,157.05	
Lyon	1,173,354.04	11,852.65	501,432.85		91,169.61	
Carson City	1,116,413.30	11,277.47	477,099.22		86,745.31	
Elko	968,512.55	9,783.44	413,893.84		75,253.42	
Nye	825,586.05	8,339.67	352,814.20		64,148.04	
Humboldt	408,059.92	4,122.02	174,384.41		31,706.26	
Churchill	339,730.61	3,409.21	145,189.11		26,407.86	26,407.86
Storey	288,773.20	2,917.05	123,407.23		22,437.68	
Eureka	200,410.35	2,024.45	85,645.36		15,571.88	
Pershing	134,451.60	1,358.16	57,457.89		10,446.89	
Lander	109,549.44	1,106.62	46,815.95		8,511.99	
White Pine	67,839.06	685.28	28,991.02		5,271.09	
Lincoln	36,225.19	365.93	15,480.83		2,814.70	
Mineral	13,573.99	137.12	5,800.84		1,054.70	
Esmeralda	3,907.33	39.47	1,669.80		303.60	

[13] Per NRS 375.023, the tax rate includes $1.30 per $500 of value or fraction thereof for the State General Fund. The amount in the table is net of the Collection Allowance per NRS 375.023(4).

[14] Per NRS 375.023(4), Counties are entitled to 1% of the State's $1.30 portion of the taxes collected to defray the County's administrative costs associated with the tax.

[15] Per NRS 375.020, the tax rate includes $0.65 per $500 of value or fraction thereof. Of this amount, $0.55 (NRS 375.070(1)(c) is distributed to the Local Government Tax Distribution Account, where it is combined with the proceeds of other taxes and becomes part of the Consolidated Tax or CTX (See NRS 360.660). The CTX is ultimately distributed back to Counties. The remaining $0.10 (NRS 375.070(1)(a) is distributed to the State administered Low Income Housing Program created per NRS 319. In Clark County, an additional $0.60 is added which is distributed to the Clark County School District per NRS 375.070(1)(b).

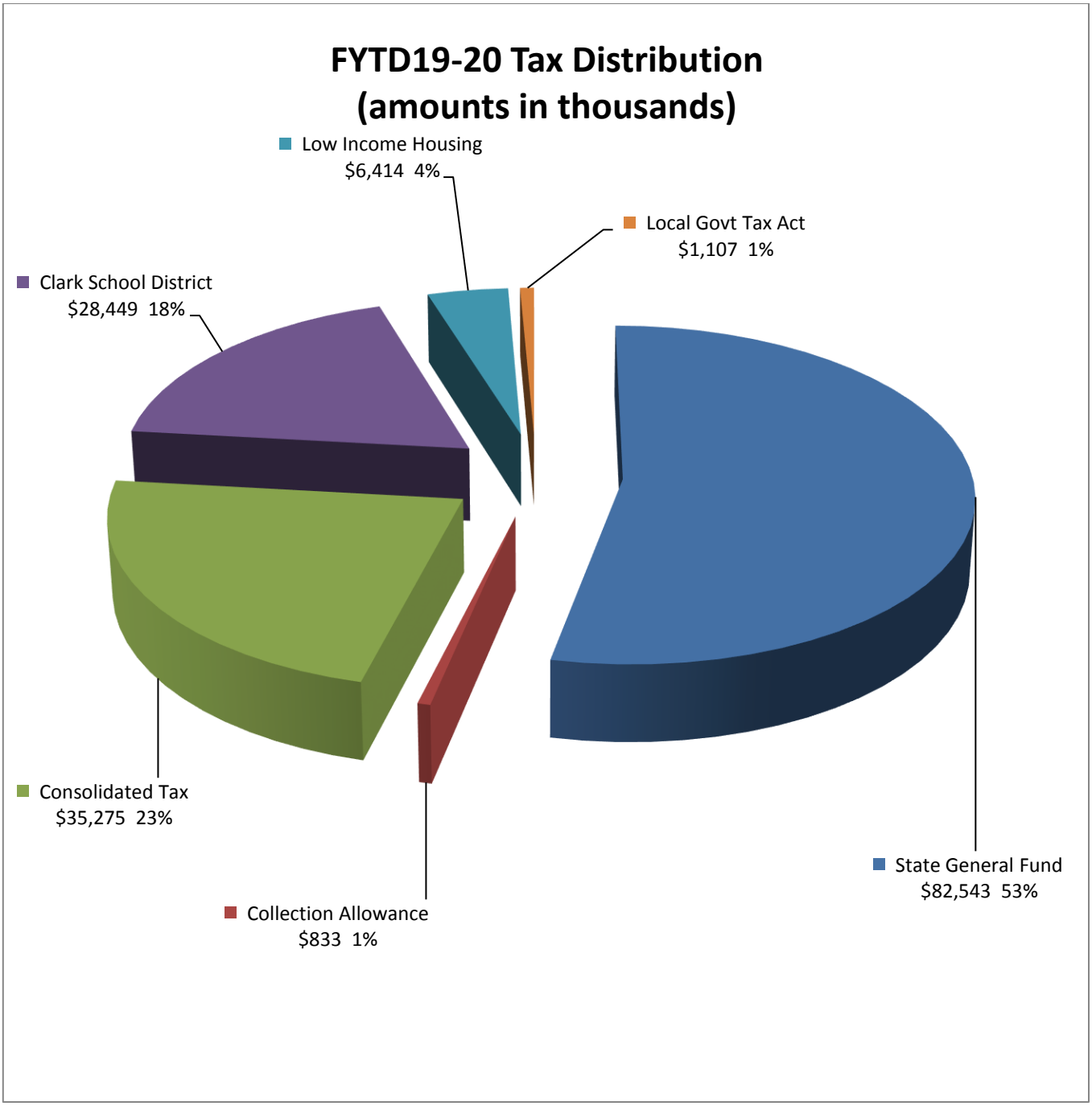
[16] Ultimately distributed to the County School District. See previous note.

[17] Ultimately distributed to the State account for Low Income Housing, created pursuant to NRS 319.500. See Note 8.

[18] The Local Government Tax Act (LGTA) was passed in 1991 and can be found in the Special Acts section at the following link. https://www.leg.state.nv.us/SpecialActs/59-LocalGovernmentTax1991.html. See Section 32. Also see the updated LGTA of 1993. This act allows certain Counties, by local ordinance, to levy an additional tax of $0.10 per $500 of value or fraction thereof. Currently, only Churchill County and Washoe County levy the tax. The tax is ultimately distributed back to the County through the Tax Distribution Fund.

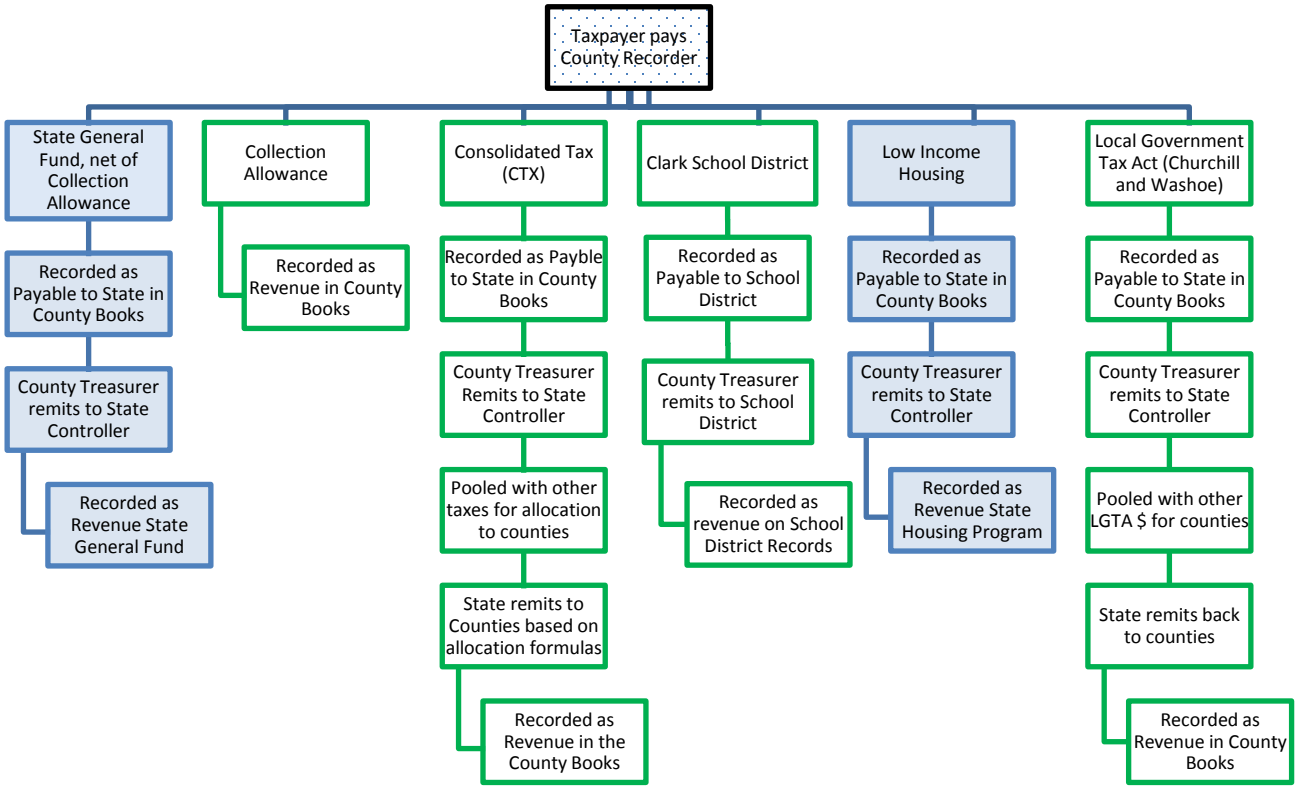
[19] Reported distributions may vary slightly from reported tax totals due to rounding.

The distribution of the tax for FY19-20 is depicted graphically as follows:



The proceeds allocated to the State General Fund (net of collection allowance) and to Low Income Housing are ultimately used at the State level. The remaining proceeds are ultimately used at the local government level.

The total tax collected by the County Recorder is posted to various accounts in the County books and records. A portion of the amount collected is retained by the County. The retained amount consists of the collection allowance and School District amount (currently only in Clark County). The remaining portions (Consolidated Tax (CTX), State General fund (net of collection allowance), Low Income Housing, and Local Government Tax Act) are remitted by the County Treasurer to the State Controller for further distribution. CTX is ultimately combined with other taxes and distributed back to the Counties based on statutory allocation formulas. Similarly, the LGTA is combined with other LGTA taxes and distributed back to the Counties. The following flowchart shows the flow of the tax through the various systems. The blue indicates proceeds ultimately used at the State level. The green indicates proceeds ultimately used at the local government level.



See the distribution table and graph on the prior two pages for amounts distributed per the above flowchart for the FY19-20.

Exemptions

The total number of deeds filed with the County Recorders for the 3rd Quarter of FY19-20 (January 1, 2020 to March 31, 2020) are shown in the following tables together with the number of each type of exemption. The exemption numbers correspond with the subparagraphs of NRS 375.090 as follows:

NRS 375.090 Exemptions. The taxes imposed by NRS 375.020, 375.023 and 375.026 do not apply to:

1. A mere change in identity, form or place of organization, such as a transfer between a business entity and its parent, its subsidiary or an affiliated business entity if the affiliated business entity has identical common ownership.
2. A transfer of title to the United States, any territory or state or any agency, department, instrumentality or political subdivision thereof.
3. A transfer of title recognizing the true status of ownership of the real property, including, without limitation, a transfer by an instrument in writing pursuant to the terms of a land sale installment contract previously recorded and upon which the taxes imposed by this chapter have been paid.
4. A transfer of title without consideration from one joint tenant or tenant in common to one or more remaining joint tenants or tenants in common.
5. A transfer, assignment or other conveyance of real property if the owner of the property is related to the person to whom it is conveyed within the first degree of lineal consanguinity or affinity.
6. A transfer of title between former spouses in compliance with a decree of divorce.
7. A transfer of title to or from a trust without consideration if a certificate of trust is presented at the time of transfer.
8. Transfers, assignments or conveyances of unpatented mines or mining claims.
9. A transfer, assignment or other conveyance of real property to a corporation or other business organization if the person conveying the property owns 100 percent of the corporation or organization to which the conveyance is made.
10. A conveyance of real property by deed which becomes effective upon the death of the grantor pursuant to NRS 111.655 to 111.699, inclusive.
11. The making, delivery or filing of conveyances of real property to make effective any plan of reorganization or adjustment:

(a) Confirmed under the Bankruptcy Act, as amended, 11 U.S.C. §§ 101 et seq.;
(b) Approved in an equity receivership proceeding involving a railroad, as defined in the Bankruptcy Act; or
(c) Approved in an equity receivership proceeding involving a corporation, as defined in the Bankruptcy Act,

➥ if the making, delivery or filing of instruments of transfer or conveyance occurs within 5 years after the date of the confirmation, approval or change.

12. A transfer to an educational foundation. As used in this subsection, “educational foundation” has the meaning ascribed to it in subsection 3 of NRS 388.750.
13. A transfer to a university foundation. As used in this subsection, “university foundation” has the meaning ascribed to it in subsection 3 of NRS 396.405.
14. A transfer to a library foundation. As used in this subsection, “library foundation” has the meaning ascribed to it in NRS 379.0056.

(Added to NRS by 1967, 1761; A 1969, 569; 1971, 246; 1985, 862, 2046; 1991, 1122, 2053; 1993, 2308, 2624; 1995, 716, 1037; 2001, 1593; 2003, 3486; 2003, 20th Special Session, 172, 174; 2005, 962, 2057, 2488; 2007, 3393; 2009, 1112; 2011, 1354; 2017, 525)

Number of Exemptions for the 3rd Quarter of FY19-20, together with calculation of the ratio of the number of transfers (exempt and non-exempt) in each County to the number of transfers statewide, the ratio of the number of exempt transfers to the total (exempt and non-exempt) transfers in each County, and the percentage of transfers qualified for exemption in each County are shown in the following table. The table is sorted by Total Transfers in descending order.

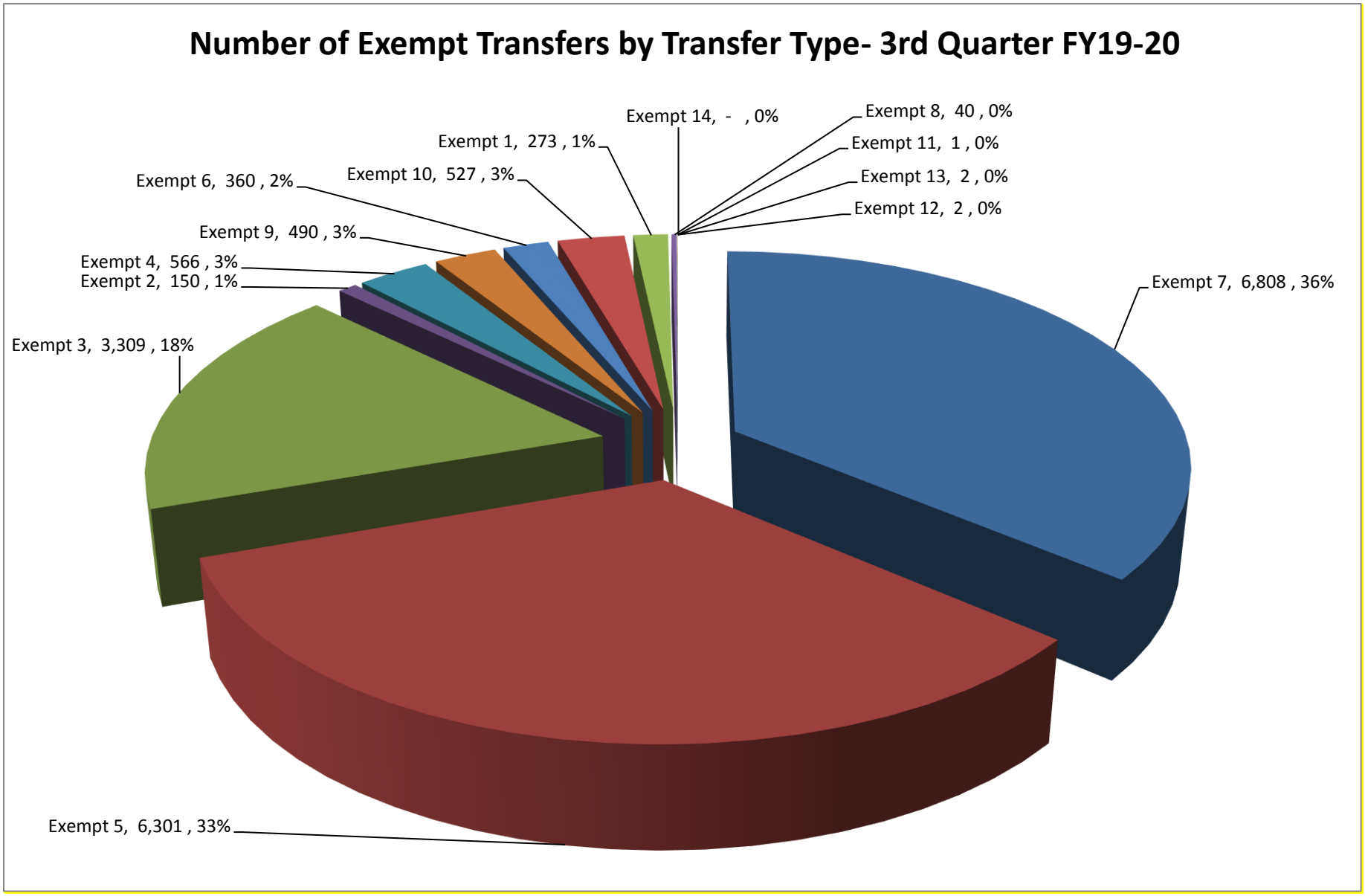
County	% of Total Transfers	Total Transfers	Exempt Transfers	% of Total Exemptions	% of Transfers Exempted
Total	**100.00%**	**53,652**	**18,829**	**100.00%**	**35.09%**
Clark	78.64%	42,191	13,372	71.02%	31.69%
Washoe	10.10%	5,421	2,671	14.19%	49.27%
Nye	2.36%	1,265	588	3.12%	46.48%
Douglas	1.86%	1,000	482	2.56%	48.20%
Lyon	1.77%	951	414	2.20%	43.53%
Elko	1.49%	800	303	1.61%	37.88%
Carson City	1.12%	601	317	1.68%	52.75%
Humboldt	0.61%	326	171	0.91%	52.45%
Churchill	0.60%	320	133	0.71%	41.56%
Pershing	0.32%	174	50	0.27%	28.74%
White Pine	0.26%	142	83	0.44%	58.45%
Lincoln	0.20%	106	52	0.28%	49.06%
Storey	0.18%	98	56	0.30%	57.14%
Lander	0.15%	81	38	0.20%	46.91%
Esmeralda	0.11%	59	40	0.21%	67.80%
Eureka	0.11%	59	22	0.12%	37.29%
Mineral	0.11%	58	37	0.20%	63.79%

For the 3rd Quarter of FY19-20, per the tables under the heading “Tax Totals,” transactions in Washoe County and Clark County account for 92.81% of the tax dollars. The above table indicates that transactions in Washoe County and Clark County account for 88.74% of the total number of transfers. Transactions in the other 15 counties account for 11.26% the total number of transfers.

Additional information about the number of transfers qualified for each exemption (e.g. 1= exemption per NRS 375.090(1)) is also shown in the table for 3rd Quarter of FY19-20. The table is sorted by total exempt transfers in descending order.

	EXEMPTION													
County	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Total	**273**	**150**	**3,309**	**566**	**6,301**	**360**	**6,808**	**40**	**490**	**527**	**1**	**2**	**2**	**0**
Clark	234	74	2,326	382	4,874	197	4,634	0	367	280	1	1	2	0
Washoe	22	20	447	80	689	58	1,206	0	70	78	0	1	0	0
Nye	4	4	119	9	164	8	204	3	23	50	0	0	0	0
Douglas	1	2	78	13	85	8	276	1	2	16	0	0	0	0
Lyon	3	9	100	14	106	9	137	0	4	32	0	0	0	0
Carson City	0	16	33	45	47	50	106	0	7	13	0	0	0	0
Elko	2	6	55	8	111	12	92	2	7	8	0	0	0	0
Humboldt	0	0	45	3	83	3	25	0	0	12	0	0	0	0
Churchill	1	3	33	4	40	3	28	2	1	18	0	0	0	0
White Pine	0	6	27	4	16	5	14	8	2	1	0	0	0	0
Storey	2	1	19	2	5	1	26	0	0	0	0	0	0	0
Lincoln	1	1	4	0	22	0	19	0	2	3	0	0	0	0
Pershing	1	4	16	1	12	0	9	3	0	4	0	0	0	0
Esmeralda	0	0	1	1	13	0	10	13	0	2	0	0	0	0
Lander	1	3	2	0	14	5	9	4	0	0	0	0	0	0
Mineral	1	1	1	0	12	1	8	3	2	8	0	0	0	0
Eureka	0	0	3	0	8	0	5	1	3	2	0	0	0	0

The following chart shows the number of exemptions by category for the 3rd Quarter of FY19-20.



Number of Exemptions for FYTD19-20, together with calculation of the ratio of the number of transfers (exempt and non-exempt) in each County to the number of transfers statewide, the ratio of the number of exempt transfers to the total (exempt and non-exempt) transfers in each County, and the percentage of transfers qualified for exemption in each County are shown in the following table. The table is sorted by Total Transfers in descending order.

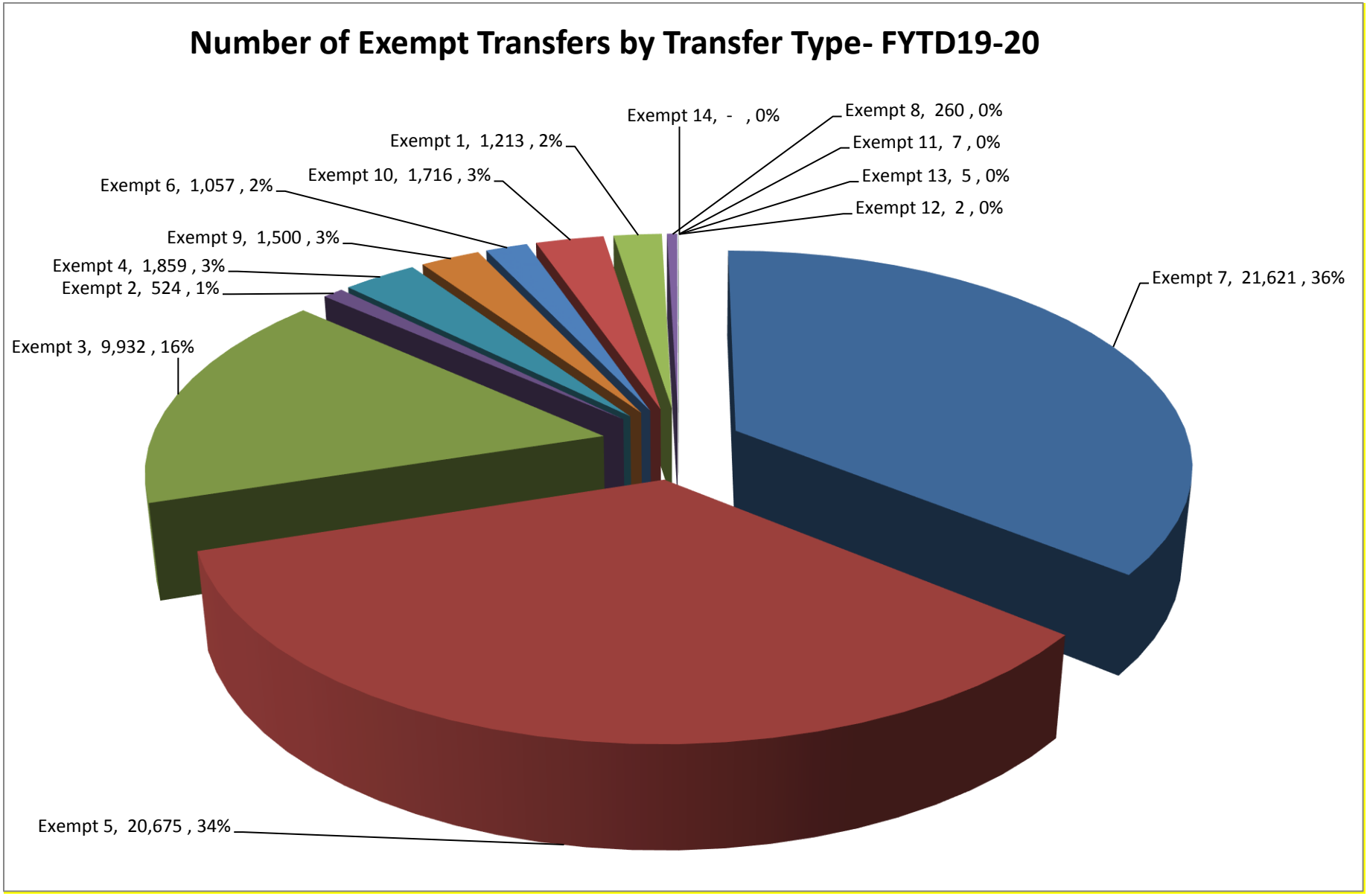
County	% of Total Transfers	Total Transfers	Exempt Transfers	% of Total Exemptions	% of Transfers Exempted
Total	**100.00%**	**169,773**	**60,371**	**100.00%**	**35.56%**
Clark	77.38%	131,375	42,889	71.04%	32.65%
Washoe	10.70%	18,168	8,805	14.58%	48.46%
Nye	2.39%	4,053	1,897	3.14%	46.80%
Douglas	2.29%	3,884	1,436	2.38%	36.97%
Lyon	1.81%	3,070	1,258	2.08%	40.98%
Elko	1.56%	2,640	1,016	1.68%	38.48%
Carson City	1.16%	1,966	963	1.60%	48.98%
Churchill	0.59%	1,003	426	0.71%	42.47%
Humboldt	0.57%	976	463	0.77%	47.44%
Pershing	0.36%	614	220	0.36%	35.83%
White Pine	0.27%	460	218	0.36%	47.39%
Lincoln	0.20%	337	164	0.27%	48.66%
Lander	0.18%	303	140	0.23%	46.20%
Storey	0.17%	292	168	0.28%	57.53%
Eureka	0.15%	259	93	0.15%	35.91%
Mineral	0.11%	189	107	0.18%	56.61%
Esmeralda	0.11%	184	108	0.18%	58.70%

For FYTD19-20, per the tables under the heading “Tax Totals,” transactions in Washoe County and Clark County account for 92.52% of the tax dollars. The above table indicates that transactions in Washoe County and Clark County account for 88.08% of the total number of transfers. Transactions in the other 15 counties account for 11.92% the total number of transfers.

Additional information about the number of transfers qualified for each exemption (e.g. 1= exemption per NRS 375.090(1)) is shown in the table below for FYTD19-20. The table is sorted by total exempt transfers in descending order.

	EXEMPTION													
County	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Total	**1,213**	**524**	**9,932**	**1,859**	**20,675**	**1,057**	**21,621**	**260**	**1,500**	**1,716**	**7**	**2**	**5**	**0**
Clark	1,062	279	6,896	1,269	15,938	608	14,812	4	1,126	883	7	1	4	0
Washoe	62	65	1,452	267	2,360	199	3,911	5	221	262	0	1	0	0
Nye	12	47	353	53	536	25	661	20	36	154	0	0	0	0
Douglas	7	14	233	40	257	30	780	3	22	50	0	0	0	0
Lyon	9	25	263	51	415	48	348	2	20	77	0	0	0	0
Elko	21	23	192	27	344	28	275	28	22	56	0	0	0	0
Carson City	10	18	110	82	225	64	396	1	15	42	0	0	0	0
Humboldt	1	0	124	12	150	7	83	34	7	45	0	0	0	0
Churchill	5	14	105	11	110	10	99	6	6	60	0	0	0	0
Pershing	11	6	54	8	52	1	37	25	11	15	0	0	0	0
White Pine	0	10	51	8	76	9	38	12	5	9	0	0	0	0
Storey	3	4	48	13	39	2	55	0	0	4	0	0	0	0
Lincoln	5	4	20	6	51	10	48	7	4	9	0	0	0	0
Lander	3	10	7	2	46	8	34	25	0	4	0	0	1	0
Esmeralda	0	2	8	5	25	2	15	43	0	8	0	0	0	0
Mineral	1	2	10	5	27	2	11	13	2	34	0	0	0	0
Eureka	1	1	6	0	24	4	18	32	3	4	0	0	0	0

The following chart shows the number of exemptions by category for FYTD19-20.



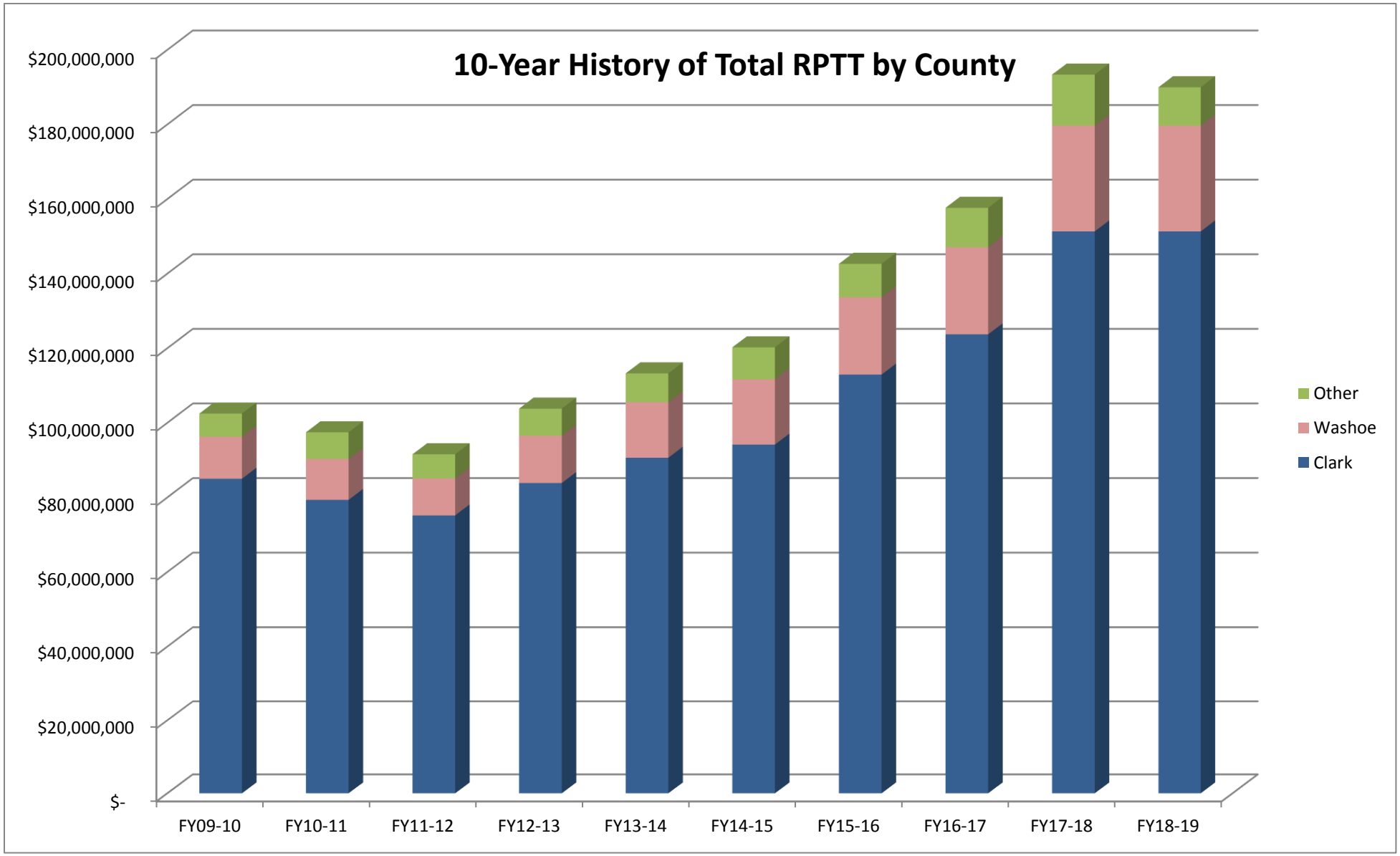
Historical Trends

The following table shows the tax for the last ten fiscal years[20] sorted by FY18-19 total.

	FY09-10	FY10-11	FY11-12	FY12-13	FY13-14	FY14-15	FY15-16[21]	FY16-17	FY17-18[22]	FY18-19
Total	**$102,479,032.88**	**$97,451,899.65**	**$91,555,410.38**	**$103,806,790.53**	**$113,251,556.14**	**$120,225,322.55**	**$142,627,333.40**	**$157,638,265.20**	**$193,357,159.41**	**$189,963,923.47**
Clark	85,006,222.45	79,337,410.50	75,173,556.50	83,853,906.75	90,636,710.40	94,168,621.05	112,929,909.45	123,714,132.30	151,322,638.05	150,622,372.35
Washoe	11,257,946.06	10,943,230.05	9,910,474.93	12,686,613.60	14,885,138.14	17,482,779.25	20,744,198.05	23,367,835.20	28,364,200.00	25,785,705.65
Douglas	1,714,878.45	1,780,599.60	1,574,651.35	2,237,118.00	2,508,009.85	2,507,451.50	2,651,994.05	2,955,353.70	3,631,227.60	3,726,034.65
Lyon	1,154,696.40	1,183,072.80	941,914.35	1,074,019.05	1,366,253.85	1,407,088.80	1,573,053.30	1,730,024.40	2,530,900.46	2,721,012.45
Carson City	881,450.70	685,290.45	826,474.35	950,829.75	1,022,137.35	1,118,584.35	1,268,476.95	1,919,884.20	2,112,372.60	1,845,819.30
Nye	836,748.55	692,554.20	661,397.10	689,625.30	620,380.80	655,240.95	891,566.40	1,220,425.05	1,425,040.50	1,667,723.85
Elko	694,227.30	774,791.55	993,248.10	1,037,288.85	983,363.55	1,039,336.35	995,749.95	1,156,170.60	1,344,747.30	1,454,471.44
Churchill	272,486.80	1,373,664.00	274,482.70	337,844.10	264,390.55	326,661.35	453,173.00	513,838.65	624,792.85	707,360.70
Storey	148,882.50	151,499.40	305,682.00	112,557.90	207,376.65	495,855.75	217,955.40	345,655.05	1,096,290.00	453,107.40
Humboldt	220,888.23	210,432.30	390,138.45	396,148.35	331,244.55	444,299.70	316,017.00	300,247.35	322,662.60	417,861.60
White Pine	78,076.05	108,872.40	81,995.55	111,198.75	111,664.80	101,031.45	174,396.30	113,415.90	123,592.95	200,110.95
Pershing	41,377.05	51,902.55	102,137.10	89,704.90	61,206.60	162,805.50	86,219.25	71,804.85	140,985.00	100,865.70
Lander	45,748.96	64,515.75	85,569.90	91,143.98	79,066.65	136,217.25	94,953.30	72,288.45	97,209.35	89,173.50
Lincoln	44,089.50	55,649.10	59,239.05	59,434.05	42,098.55	115,796.85	90,784.20	78,563.55	75,583.95	75,942.73
Mineral	47,759.40	15,646.80	39,089.70	40,969.50	28,048.80	26,947.05	58,026.15	26,902.20	41,449.20	37,001.25
Eureka	21,411.83	13,417.95	119,802.15	29,653.65	32,365.75	29,782.35	74,856.60	37,857.30	75,972.00	32,175.00
Esmeralda	12,142.65	9,350.25	15,557.10	8,734.05	72,099.30	6,823.05	6,004.05	13,866.45	27,495.00	27,184.95

[20] Amounts in table are calculated from Recorders Monthly Report; minor adjustments for refunds and timing differences are excluded.
[21] Total Amount varied from prior years' Annual Report due to corrections made in Clark, Washoe, Douglas, and Nye Counties.
[22] Total Amount varied from last year's Annual Report due to inclusion of Esmeralda County's RPTT collections for April-June 2018.

Historical Trends depicted graphically as follows.



The following table shows the distribution of the tax over the last ten fiscal years.[23]

	FY09-10	FY10-11	FY11-12	FY12-13	FY13-14	FY14-15[24]	FY15-16[25]	FY16-17	FY17-18[26]	FY18-19
Total	**$102,479,032.88**	**$97,451,899.65**	**$91,555,410.38**	**$103,806,790.53**	**$113,251,556.14**	**$120,225,322.55**	**$142,627,333.40**	**$157,638,265.20**	**$193,357,159.41**	**$189,963,923.47**
NV General Fund	54,063,971.70	51,601,076.70	48,424,653.77	55,071,139.29	60,182,938.16	64,151,427.06	75,914,147.34	84,060,202.67	103,182,781.89	101,132,362.06
Consolidated Tax	23,104,261.41	22,051,742.18	20,694,296.48	23,534,674.91	25,719,204.34	27,415,274.30	32,442,103.52	35,923,345.05	44,095,425.65	43,219,154.68
Clark School Dist.	20,001,464.11	18,667,626.00	17,687,895.65	19,730,331.00	21,326,284.80	22,157,311.52	26,571,730.11	29,109,193.05	35,605,308.80	35,440,540.48
Low Income Housing	4,200,774.80	4,009,407.67	3,762,599.36	4,279,031.80	4,676,218.97	4,984,953.38	5,898,990.75	6,531,996.48	8,017,932.22	7,858,564.59
Local Gov't Tax Act	562,460.14	600,824.10	496,827.20	635,339.40	739,001.40	869,100.70	1,034,431.71	1,165,425.68	1,414,662.85	1,292,861.64
Collection Allowance	546,100.72	521,223.00	489,137.92	556,274.13	607,908.47	647,255.59	765,929.97	848,102.27	1,041,048.00	1,020,440.02

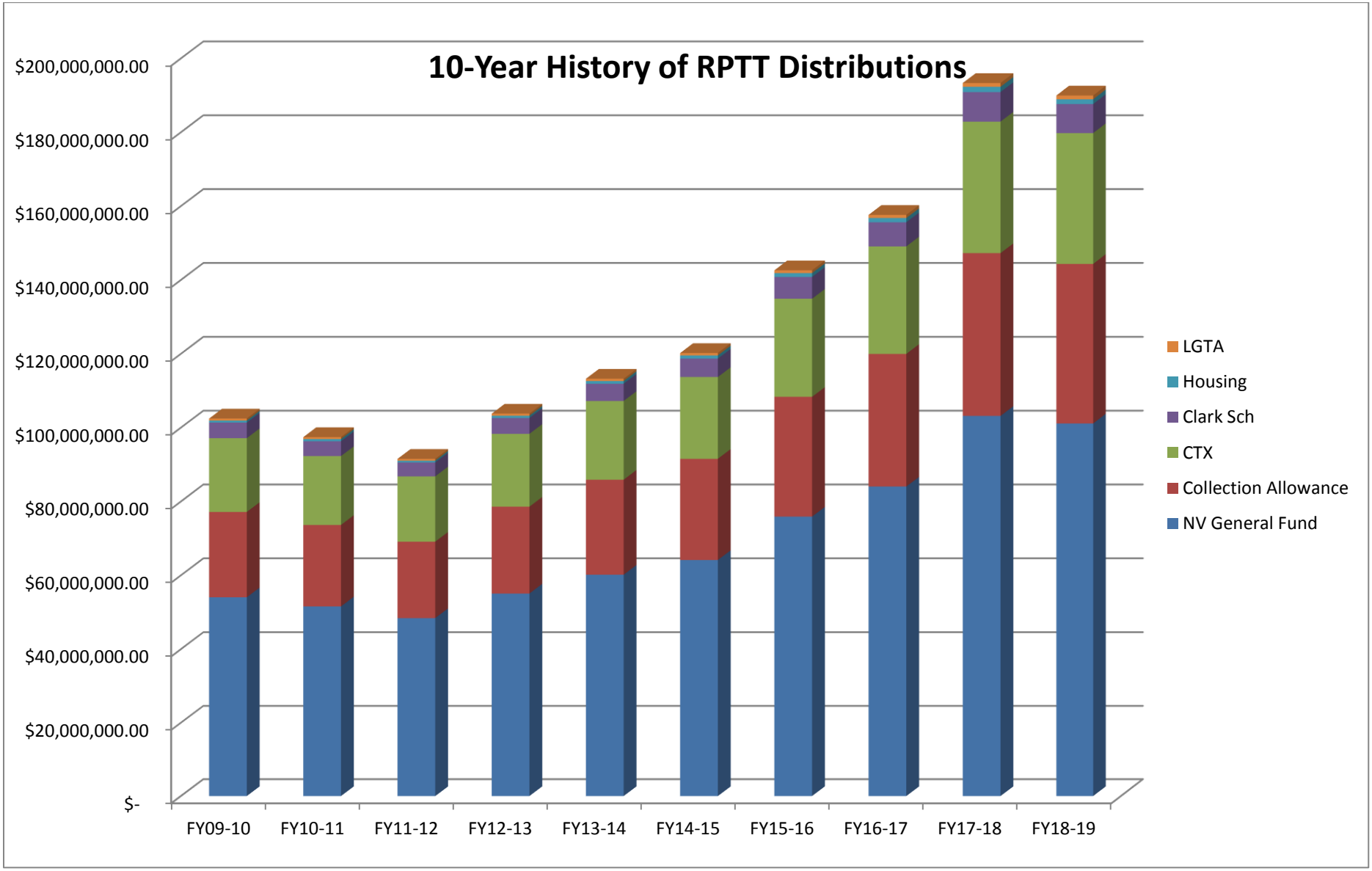
[23] Amounts in table are calculated from Recorders Monthly Report; minor adjustments for refunds and timing differences are excluded. Each fiscal year's Tax Totals and Total Distribution are now consistent in amounts (without variance) due to revision in the rounding of approximate Effective Tax Rates up to six (6) digits.

[24] Distributions varied from prior years' Annual Report due to correction to the amounts distributed to each fund.

[25] Total Amount and distributions varied from prior years' Annual Report due to corrections made in Clark, Washoe, Douglas, and Nye Counties.

[26] Amounts of total tax and affected funds varied from last year's Annual Report due to inclusion of Esmeralda County's RPTT collections for April-June 2018.

The following chart shows the distribution of the tax over the last ten fiscal years.

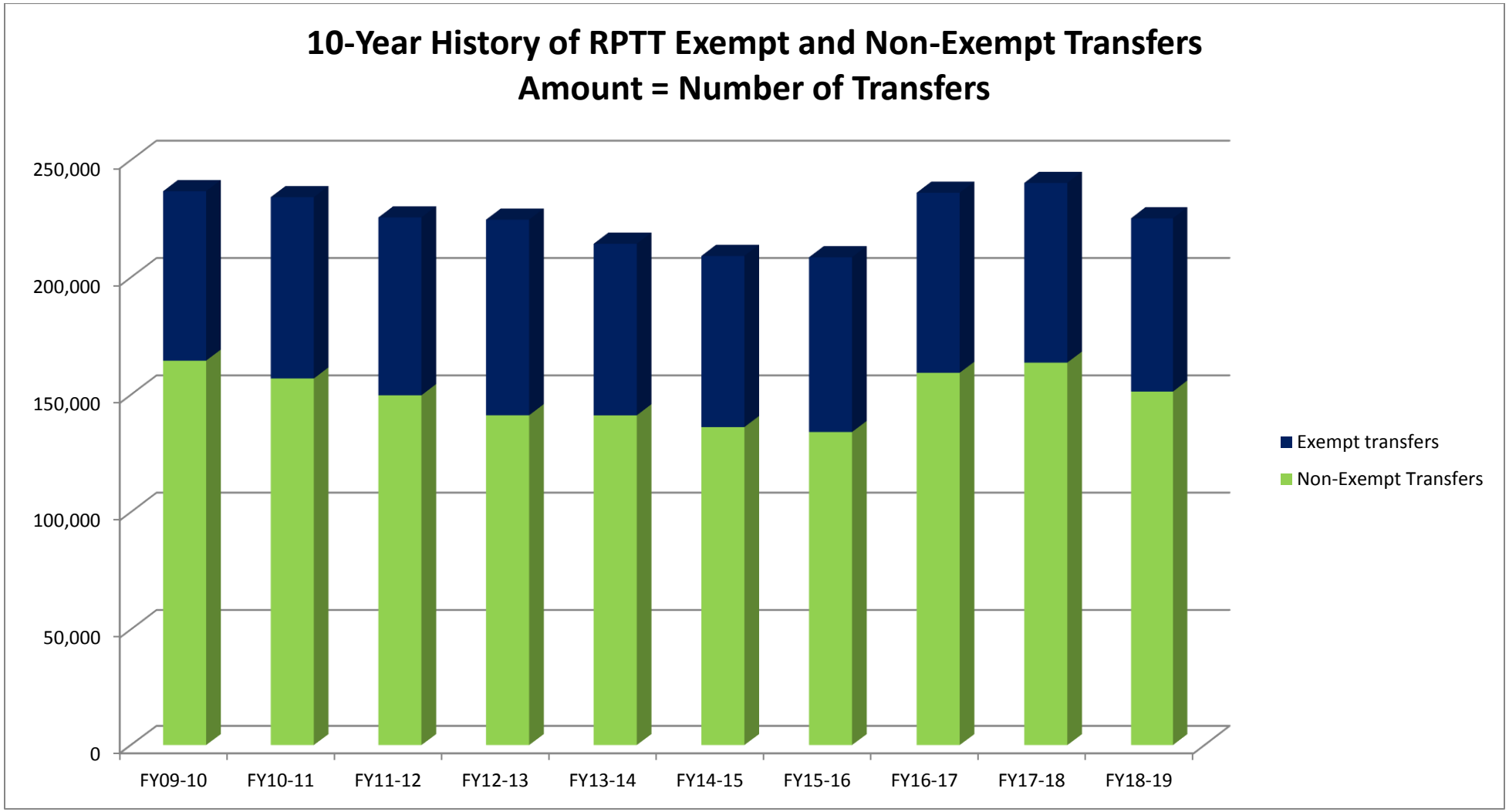


The following table shows the total number of transfers and the exempt transfers over the last ten years sorted by the FY18-19 total transfers.

	FY09-10		FY10-11		FY11-12		FY12-13		FY13-14		FY14-15		FY15-16		FY16-17		FY17-18[27]		FY18-19	
	Total Trans	Exempt Trans	Total Trans	Exempt Trans	Total Trans	Exempt Trans	Total Trans	Exempt Trans	Total Trans	Exempt Trans	Total Trans	Exempt Trans	Total Trans	Exempt Trans	Total Trans	Exempt Trans	Total Trans	Exempt Trans	Total Trans	Exempt Trans
Total	**236,769**	**72,212**	**234,218**	**77,262**	**225,585**	**75,773**	**224,646**	**83,352**	**214,375**	**73,122**	**209,178**	**72,933**	**208,612**	**74,463**	**236,102**	**76,721**	**240,299**	**76,569**	**225,218**	**73,840**
Clark	190,504	52,570	188,531	56,145	178,268	54,857	176,144	60,095	165,692	52,051	159,886	51,293	158,614	52,257	184,635	54,363	187,734	54,313	175,000	52,430
Washoe	22,460	9,178	23,231	10,207	23,412	10,125	24,001	11,619	23,701	10,329	22,964	10,588	24,352	11,138	24,966	11,172	25,244	11,140	22,831	10,321
Nye	4,453	1,990	3,245	1,969	3,233	1,964	3,554	2,049	4,051	2,053	5,390	2,253	4,982	2,190	5,073	2,287	5,745	2,448	5,592	2,235
Douglas	6,100	2,096	5,512	2,120	6,497	2,106	6,268	2,325	6,524	1,921	6,268	2,068	5,801	1,934	5,665	1,815	5,093	1,702	5,327	1,948
Lyon	3,530	1,525	3,583	1,639	3,558	1,470	3,591	1,628	3,417	1,458	3,773	1,543	3,602	1,587	3,959	1,700	4,451	1,864	4,275	1,710
Elko	2,679	1,182	2,589	1,154	3,156	1,213	3,249	1,283	3,067	1,318	2,998	1,174	3,127	1,253	3,332	1,268	3,539	1,287	3,374	1,182
Carson City	2,056	1,186	2,094	1,241	2,230	1,214	2,317	1,344	2,134	1,092	2,203	1,142	2,329	1,167	2,617	1,309	2,497	1,136	2,389	1,165
Churchill	1,011	537	1,161	681	1,142	613	1,359	831	1,308	752	1,263	685	1,338	686	1,349	621	1,313	587	1,389	611
Humboldt	1,202	555	1,296	655	1,033	729	683	652	1,162	552	1,131	570	1,085	537	1,224	597	1,342	651	1,313	599
Pershing	630	241	866	275	712	289	876	269	716	283	777	320	662	315	689	267	715	250	1,030	351
White Pine	496	299	509	294	521	301	558	320	595	355	556	328	664	382	592	290	596	281	640	302
Storey	390	202	353	177	361	172	397	202	395	176	435	184	428	222	423	205	532	250	489	258
Lincoln	265	172	287	180	282	143	396	188	325	191	394	246	436	217	355	193	329	139	377	185
Lander	310	126	294	128	396	158	442	162	450	195	414	189	409	172	386	188	336	145	330	149
Mineral	327	179	297	197	342	175	328	170	319	161	301	166	342	157	353	195	274	117	321	149
Eureka	159	76	161	73	187	73	252	88	287	89	206	71	211	107	220	99	227	87	281	94
Esmeralda	197	98	209	127	255	171	231	127	232	146	219	113	230	142	264	152	332	172	260	151

[27] Total counts of Real Property Transfers and Exempt deeds varied from last year's Annual Report due to inclusion of Esmeralda County's data for April-June 2018.

The following chart shows the number of exempt and non-exempt transfers over the last ten years.



Reconciliation

Pursuant to NAC 375.400, County Recorders must provide the Department the following information each month:

- Total number of deeds subject to RPTT during the prior month;
- Total taxes collected during the prior month;
- Total number of exemptions granted by type of exemption;
- Such other information that may be useful in coordinating the collection and administration of the taxes (under this category, a line item on the report form for the total collection allowance that may be retained by the County, based on the General Fund taxes collected during the prior month and the school district portion for Clark County).

Pursuant to NRS 375.023(3), County Treasurers must remit a portion of the amounts collected to the State Controller for distribution to various accounts in the State books and records. Counties retain a portion of the amount collected. See "Distribution of Tax" above for a complete explanation of the distribution.

The Department prepares a quarterly reconciliation of the tax. The Department prepares a workpaper with the expected distribution of the funds per the Recorder's Report. The expected collection allowance is reconciled to the collection allowance reported by the Recorder. The expected distributions to the State, including CTX, General Fund, Low Income Housing, and LGTA amounts, are compared with the State Controller's records and the County Treasurer remittance reports. Any discrepancies are investigated and brought to the attention of the County Recorder, County Treasurer, or State Controller, as needed. The expected Clark County School District portion is reconciled to the school district amount reported by the Recorder.

During the Department's reconciliation process minor differences between the Recorder monthly reports and the State reports are investigated, documented and resolved. Most differences are "timing differences" between periods that do not impact total tax. Occasionally, there are permanent differences such as refunds to taxpayers pursuant to NRS 375.150, NRS 375.290, NRS 375.310 or calculation errors that may impact total tax. During the 2nd Quarter of FY19-20, permanent differences amounted to less than 0.05% of the total reported amount and are not considered material for purposes of this report, except for Esmeralda County.

Esmeralda County had distribution discrepancies in FY17-18 that remain uncorrected as of the end of the 3rd Quarter FY19-20.

For the 2nd Quarter FY18-19, the expected RPTT revenue transfer from Esmeralda County to the State in January 2019, for portions of the amounts collected in the 2nd Quarter FY18-19 was $1,332.66 per County Recorder's monthly RPTT reports for October, November, and December 2018. The actual RPTT revenue transfer by the County Treasurer in January 2019 was $557.86, which was $774.80 short of expected. In addition, the RPTT revenue received was improperly distributed to the General Fund, Consolidated Tax, and Low Income Housing. These distribution discrepancies remain uncorrected as of the 3rd Quarter FY19-20.

For the 4th Quarter FY18-19, the expected RPTT revenue transfer from Esmeralda County to the State in July 2019, for portions of the amounts collected in the 4th Quarter FY18-19 was $20,687.18 per County Recorder's monthly RPTT reports for April, May, and June 2019. The actual RPTT revenue transfer by the County Treasurer in July 2019 was $20,563.50, which was $123.68 short of expected. In addition, the RPTT revenue received was improperly distributed to the General Fund, Consolidated Tax, and Low Income Housing. These distribution discrepancies remain uncorrected as of the 3rd Quarter FY19-20.

For the 1st Quarter FY19-20, the expected RPTT revenue transfer from Esmeralda County to the State in

September 2019, for portions of the amounts collected in the 1st Quarter FY19-20 was $1,658.09 per County Recorder's monthly RPTT reports for July, August, and September 2019. The actual RPTT revenue transfer by the County Treasurer in October 2019 was $929.78, which was $728.31 short of expected. In addition, the RPTT revenue received was improperly distributed to the General Fund, Consolidated Tax, and Low Income Housing. These distribution discrepancies remain uncorrected as of the 3rd Quarter FY19-20 report date.

For the 2nd Quarter FY19-20, the expected RPTT revenue transfer from Esmeralda County to the State in January 2020, for portions of the amounts collected in the 2nd Quarter FY19-20 was $1,508.93 per County Recorder's monthly RPTT reports for October, November, and December. The actual RPTT revenue transfer by the County Treasurer in January 2020 was $2,992.68, which was $1,483.75 more than expected. In addition, the RPTT revenue received was improperly distributed to the General Fund, Consolidated Tax, and Low Income Housing. These distribution discrepancies remain uncorrected as of the 3rd Quarter FY19-20 report date.

For the 3rd Quarter FY19-20, the expected RPTT revenue transfer from Esmeralda County to the State in January 2020, for portions of the amounts collected in the 3rd Quarter FY19-20 was $2,713.75 per County Recorder's monthly RPTT reports for January, February, and March. The actual RPTT revenue transfer by the County Treasurer in April 2020 was $1,971.25, which was $742.50 short than expected. In addition, the RPTT revenue received was improperly distributed to the General Fund, Consolidated Tax, and Low Income Housing. These distribution discrepancies remain uncorrected as of the 3rd Quarter FY19-20 report date.

ADMINISTRATION OF THE REAL PROPERTY TRANSFER TAX

Authority and Oversight

The 20th Special Session of the Nevada State Legislature in 2003 instituted the passage of Senate Bill 8, which authorized an additional tax rate for the State General fund and gave the Department of Taxation administrative authority and oversight. The Department is required by NRS 375.019 to coordinate the collection and administration of the tax. The Nevada Tax Commission adopted regulations governing the Department's authority and oversight as well as the reporting of the Real Property Transfer Tax (RPTT) on March 1, 2004. Refer to NAC 375.400, 410, and 420.

Calculation and Collection of the Tax

The RPTT was originally imposed in 1968. The tax rates were established in NRS 375.020. NRS 375.020 has been amended from time to time. The current rate is $0.65 per $500 of value, or fraction thereof, for Counties whose population is less than 700,000. The base rate in all Counties of $0.65 is segregated between County revenue[28] (consolidated tax $0.55) and State revenue[29] (low income housing $0.10). For any County whose population is 700,000 or more, the rate is $1.25 per $500 of value or fraction thereof. The only County eligible for the higher rate at the current time is Clark County. The additional $0.60 per $500 of value, or fraction thereof, imposed in Clark County is dedicated to the Clark County School District fund for capital projects.

The Local Government Tax Act (LGTA) of 1991 provides an optional tax levy, if County commissioners approve an ordinance to impose a Real Property Transfer Tax, of up to $0.10 for each $500 of value or fraction thereof. Currently, only Churchill County and Washoe County impose an additional $0.10 levy.

NRS 375.026, passed by the Legislature in 2003, provides for the imposition of an additional levy of $0.05 per $500 of value or fraction thereof. The taxes so levied are for use in the Plant Industry Program as required by NRS 561.355. To date, no counties have levied any taxes for this program.

Finally, NRS 375.023 provides for the imposition of $1.30 per $500 of value or fraction thereof for the State General Fund.

[28] The County Revenue is based on $0.55 per $500 of value, or fraction thereof, and is part of the Consolidated Tax.
[29] The State Revenue is based on $0.10 per $500 of value, or fraction thereof, and is part of the Low Income Housing program created pursuant to NRS 319.

The following table shows each component of RPTT and when it was implemented.

Entity	Component Type	Effective Date	Rate (per $500)	Total Rate
Churchill County	County (now Consolidated Tax)	1/1/1968	$0.55	
	Low Income Housing	7/1/1991	$0.10	
	LGTA	7/1/1991	$0.10	
	State General Fund	10/1/2003	$1.30	**$2.05**
Clark County	County (now Consolidated Tax)	1/1/1968	$0.55	
	School District	8/1/1977	$0.60	
	Low Income Housing	7/1/1991	$0.10	
	State General Fund	10/1/2003	$1.30	**$2.55**
Washoe County	County (now Consolidated Tax)	1/1/1968	$0.55	
	Low Income Housing	7/1/1991	$0.10	
	LGTA	7/1/1991	$0.10	
	State General Fund	10/1/2003	$1.30	**$2.05**
All other counties	County (now Consolidated Tax)	1/1/1968	$0.55	
	Low Income Housing	7/1/1991	$0.10	
	State General Fund	10/1/2003	$1.30	**$1.95**

Collection Allowance

Pursuant to NRS 375.023(4), counties are entitled to deduct and withhold a collection allowance for the cost of collecting the tax. Per the 2005 Legislative Session, all Counties may deduct 1% of the State's portion of the taxes collected.

The collection allowance is retained by the County and deducted from the amount remitted to the State.

Distribution of the Tax

All components of the Real Property Transfer Tax, net of the collection allowance, are transmitted to the State Controller, with two exceptions. The first exception is the Plant Industry Program. If and when any taxes are levied for the Plant Industry Program, they must be transmitted directly to the State Treasurer. The second exception is the school district component levied in Clark County, which is transmitted directly to the Clark County Treasurer for ultimate distribution to the School District.

NRS 375.070 requires the tax imposed by NRS 375.020 (the $0.65 per $500 of value of fraction thereof) to be transmitted to the State Controller at the end of each quarter. Some counties transmit on a monthly basis and in turn receive back a monthly distribution of the consolidated tax (CTX) component (the $0.55 per $500 or fraction thereof). The remaining Low Income Housing component ($0.10 per $500 value or fraction thereof) is distributed to the State housing program.

The State Controller distributes the tax represented by the CTX component to the Local Government Tax Distribution Account, where it is combined with the proceeds of other taxes and becomes part of the Consolidated Tax distribution (CTX) administered by the Department of Taxation pursuant to NRS 360.660. The remaining $0.10 of the $0.65 is distributed by the State Controller to the account for Low Income Housing, created pursuant to NRS 319.500.

The Real Property Transfer Taxes collected pursuant to the Local Government Tax Act (LGTA) are also transmitted to the State Controller and are distributed to the Intergovernmental Trust Fund which accrues interest. The real property transfer taxes are distributed back to the participating counties, along with the proceeds of other types of taxes collected pursuant to LGTA, by the Department of Taxation.

The taxes collected by counties on behalf of the State are distributed by the State Controller to the State General Fund. The taxes collected on behalf of the State, however, are required to be transmitted within 30 days after the end of the calendar quarter *during which the tax was collected* (NRS 375.023(3). For instance, taxes collected by the County Recorder in January must be remitted to the State Controller no later than April 30. Taxes collected in January may be remitted monthly as other components of the RPTT are transmitted but cannot be remitted later than 30 days after the last day of the calendar quarter.

In all counties the County Treasurer or County Controller is currently responsible for transmitting the taxes to the State Controller, and the transmittal report must reflect the time period when the taxes were actually collected by the Recorder, not when the Treasurer or Controller received the monies from the Recorder. If the State conducts an audit, the period to be audited would be when the monies were first received from the taxpayer ("the collection period"). The collection period must balance to the transmittal reports.