

# Property Tax

In 1979, the Nevada State Legislature limited the property tax by law to \$3.64 for each \$100 assessed valuation and exempted all household goods owned by a single family from property taxes. Although NRS 361.453 limits the combined property tax rate to \$3.64 per \$100 of assessed value, the Legislature may authorize additional rates outside of the \$3.64 statutory limit up to the Constitutional maximum of \$5.00 per \$100 of assessed value.

In 1981, the Nevada State Legislature further altered the state's property tax laws by changing the assessment procedure from the market value of real property to a formula based on replacement costs minus depreciation using actual age.

In 2005, the Legislature passed laws limiting the rate at which property tax bills can increase in the State of Nevada. Generally speaking, owner-occupied residential housing tax bills cannot increase by more than 3% annually; all other property has a maximum potential increase of 8%.

The statewide average ratio of assessed valuation to taxable value is 35% as fixed by law.



# Property Tax

**In Clark County there are approximately 108 separate tax districts.**

**Example of property tax calculation:**

<b>Taxable Value:</b>	<b>\$100,000.00</b>
	<b>x           35%</b>
<b>Assessed Value:</b>	<b>\$ 35,000.00</b>
<b>Average Property Tax Rate:</b>	<b>x    .030290</b>
<b>Total Tax Liability:</b>	<b>\$ 1,060.00</b>
<b>Effective Tax Rate:</b>	<b>1.06%</b>

**Note:** Tax rates in Clark County vary from a low of \$2.4730 per \$100 of assessed value to a high of \$3.4445 per \$100 of assessed value for the FY 2010-2011 tax year. The average rate used for the example is the mean rate imposed on all secured property as reported by the Clark County Assessor's Office.