

Kyle Canyon Annexation Update

On April 22, 2009 the Nevada Legislature's Committee on Local Government Finance held a public hearing to consider the adoption of a temporary regulation regarding the methodology for calculating the revised tax base due to the annexation of a property into a new taxing district. The motion to adopt the regulation was tabled for at least 30 days to allow affected parties time to work through the calculations to determine whether they will provide the intended results. It is probable that the regulation will be adopted at the next public hearing and will provide a fair and equitable resolution to the Kyle Canyon Annexation matter. It is still undetermined whether the regulation will result in a tax refund to those taxpayers who did not appeal the abatement determination for the 2008-2009 fiscal year. The following is an example of the proposed calculation of the revised tax base for a Kyle Canyon parcel: