



SENATE BILL 69

As Amended

April 10, 2025



Background

Summary – Senate Bill 69 to amend NRS 271B, 360.800, and 360.900 enabling local governments to participate in the State’s \$1B. and \$3.5B. investment tax abatement application process.

Sponsors – Senate Committee on Revenue and Finance. Introduced by Storey County.

History – Passed Senate work session, as amended, on April 10.

Amendments

- ✓ Adds fire districts to local governments engaged in the GOED approval process. (unchanged)
- ✓ Enables Cost Defrayment Agreements *that may be waived by affected local governments:*
 - **Up to 10% of tax abatement value for \$1.0 billion investment companies**
 - **Up to 20% of tax abatement value for \$3.5 billion investment companies**
 - **Percentages for counties, cities, and fire districts aggregate, not for each.**
- ✓ Limits abatements retroactivity to *the local government’s fiscal year in which the abatement is ratified by GOED.*
- ✓ Provides *15-days of notice* for local government to consult with GOED.
- ✓ *Enhances confidentiality* for companies and requires non-disclosure agreements for all parties.
- ✓ Applies only to \$1.0 billion and \$3.5 billion investment categories. (unchanged).
- ✗ **Removed** – All data center elements are entirely removed.
- ✗ **Removed** – Temporary GOED board representative from local government is removed.
- ✗ **Removed** – Sections 4 and 8 dealing with State tax category information are removed.

Notes

- GOED has approved over 300 companies receiving tax abatements since 2011. Only 3 would have been affected by SB 69.
- Not all counties, cities, and fire districts need a cost defrayment agreement. Some jurisdictions can address costs through special use permits, development agreements, etc. Some, however, do not have these options and need to negotiate costs defrayment agreements.



FAQs



SENATE BILL 69 vs. EXISTING REGS.

SUBJECT	CURRENT REGULATIONS	PROPOSED BY S.B. 69
What applies to the bill?	\$1.0 and \$3.5 billion investments only. No other abatement category.	\$1.0 and \$3.5 billion investments only. No other abatement category.
Can local governments consult with GOED?	No. County and city may only speak at public comment of the GOED meeting, not the agenda item itself.	Yes. County, city, and fire district representatives may consult with GOED.
Are fire districts included in the notice and abatement process?	No.	Yes. Fire districts have the same authority as counties and cities affected by the proposed tax abatements.
Can local governments negotiate defrayment of costs needed to serve the companies during their property tax abatement period?	<u>\$1.0b Investment Category:</u> No.	<u>\$1.0b Investment Category:</u> Local may negotiate a cost defrayment agreement up to 10% total abatement value. Local jurisdiction may waive this if an agreement is not needed, such as if it may capture costs through a special use permit.
	<u>\$3.5b Investment Category:</u> Allowed, but company may decline.	<u>\$3.5b Investment Category:</u> Local may negotiate cost defrayment agreement up to 20% total abatement value. Local jurisdiction may waive this if an agreement is not needed, such as if it may capture costs through a special use permit.
Are tax abatements applied retroactively to a prior fiscal year?	Yes. Amending fiscal books and redistributing funds in a prior fiscal year creates accounting challenges and may be risky for government if funds are not available.	Abatement may be applied retroactively, but only to July 1 of the fiscal year in which GOED ratifies the tax abatement contract.
Can confidentiality be maintained?	Yes. Local governments are not included in the approval process.	Yes. Local representatives would be under NDA agreement and on a “need-to-know” information basis.
Will a temp. local representative be on the GOED directors’ board?	No	No. Removed from bill. Not needed.
Are data centers included in the bill?	No	No. Removed from bill. Property tax auditing and collection can be addressed administratively without new legislation.
Do local governments receive State-level transferable tax information?	No	No. Removed from bill. Sections 4 and 8 were removed from bill because this information does not apply to the local jurisdiction and is not needed.