

Effort under way to lift Nev. property tax cap

By Sean Whaley, Las Vegas Review Journal

CARSON CITY – Officials from cash-hungry local governments are calling for changes to the property tax cap that was enacted by the Legislature in 2005 when land values were soaring, but state policymakers don't appear ready at this point to entertain wholesale changes to the formula in the 2015 session.

Assembly Speaker Marilyn Kirkpatrick, D-North Las Vegas, said she has had conversations with Southern Nevada governments and the Clark County School District about fixing what she called a loophole in the commercial property side of the tax cap that could generate some additional revenue. But fundamental changes to the 3 percent annual increases allowed for residential property and up to 8 percent for commercial property are not part of those discussions, she said.

Gov. Brian Sandoval said he is not considering the idea of changing the property tax cap law either as he prepares his 2015-17 budget.

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