



## INFORMATION ABOUT

# Elko County Business Overview

### Taxes & Incentives

The incentives of doing business in Nevada are expansive. Nevada boasts one of the most liberal tax structures in the nation and from a tax-planning perspective, the return on investment in the form of tax saving dollars can be enormous.

Nevada has **No** Personal State Income Tax, **No** Unitary Tax, **No** Corporate Income Tax, **No** Inventory Tax, **No** Estate and/or Gift Tax, **No** Franchise Tax, **No** Inheritance Tax, and **No** Special Intangible Tax.

### Sales Tax Rate

In Elko County, the sales tax rate is **6.50**.

### Property Tax Rate

In Elko County, the 2007-08 average county wide tax rate is **3.0003**.

### Real Property Taxes:

The formula for calculating real property tax is as follows:

$$\begin{aligned} \text{Taxable Value} \times .35 &= \text{Assessed Value} \\ \text{Assessed Value} \times \text{Tax Rate} &= \text{Total Property Tax} \end{aligned}$$

For more information, please see "How Property Taxes are Calculated" on our website at <http://econdev.sierrapacific.com/sppc/documents/howproptaxesarecalculated.pdf>.

### Personal Property Taxes:

Using the Cost Conversion Factor tables in the "Personal Property Manual" located at <http://econdev.sierrapacific.com/sppc/documents/personalpropertymanual2006-07.pdf>, use the following formula to calculate the assessed value.

The assessed value is the value on which taxes are calculated.

$$\begin{aligned} \text{Actual Cost} \times \text{Cost Index (for appropriate year)} &= \text{Cost of Replacement} \\ \text{Cost of Replacement} \times \text{Percent Good} &= \text{Taxable Value} \\ \text{Taxable Value} \times .35 &= \text{Assessed Value} \end{aligned}$$

### Business Resources

#### **Nevada's Industrial Development and/or Mini-Bond Programs through *Management Assistance Partnership (MAP)***

If you are a Nevada manufacturer and in need of low-cost (2 to 3% below typical commercial rates) financing for real estate, buildings or new equipment, **MAP** may be able to help you qualify for Nevada's Industrial Development and/or Mini-Bond Programs.

#### **[www.itssimple.biz](http://www.itssimple.biz)**

An easily understandable site including all the information an entrepreneur would need to start a business.

### Impact Fees

Elko County does not have set impact fees, each commercial project is evaluated on a case-by-case basis. For more information, please contact Elko County Economic Development Authority (ECEDA) at 775.738.2100.

# Elko County Business Overview (con't)

## Elko County Employment by Industry

Industry	2003	2004	2005	2006	4 <sup>th</sup> Quarter 2007
<b>Total All Industries</b>	<b>18,237</b>	<b>18,942</b>	<b>20,200</b>	<b>20,686</b>	<b>21,265</b>
<b>Total Private Coverage</b>	<b>14,532</b>	<b>15,258</b>	<b>16,530</b>	<b>16,946</b>	<b>17,507</b>
Natural Resources & Mining	1,421	1,543	1,941	2,440	2,369
Construction	893	1,198	1,525	1,242	1,348
Manufacturing	160	151	178	210	220
Trade, Transportation & Utilities	2,971	3,046	3,547	3,683	3,805
Information	188	201	178	191	213
Financial Activities	530	549	587	547	542
Professional & Business Services	870	911	897	889	854
Education & Health Services	975	974	1,099	1,118	1,260
Leisure & Hospitality	6,151	6,292	6,139	6,078	6,295
Other Services	371	388	456	542	589
<b>Government</b>	<b>3,705</b>	<b>3,685</b>	<b>3,670</b>	<b>3,740</b>	<b>3,758</b>

Source: Nevada Department of Employment, Training and Rehabilitation

## Elko County High Wage Industries

Industry	Annual Mean Wage	Annual Entry Wage	Annual Experience Level Wage
Natural Resources & Mining	\$46,330	\$29,729	\$54,631
Education & Health Services	\$40,663	\$21,297	\$50,346
Public Administration	\$40,438	\$23,295	\$49,009
Construction	\$37,903	\$23,851	\$44,929
Information	\$33,341	\$13,883	\$43,070

Source: Nevada Department of Employment, Training and Rehabilitation (DETR)

## Elko County's Largest Employers

Employer	City	Industry	Code	# of Employees
Elko County School District	Elko	Elementary & Secondary Schools	611110	1,000 - 1,499
Cactus Petes, Inc.	Jackpot	Casino Hotels	721120	700 - 799
Rainbow Casino & Hotel	Wendover	Casino Hotels	721120	700 - 799
Peppermill Hotel Casino	Wendover	Casino Hotels	721120	600 - 699
Montego Bay Casino Resort	West Wendover	Casino Hotels	721120	500 - 599
Wendover Nugget	Wendover	Casino Hotels	721120	400 - 499
Elko Red Lion Casino	Elko	Casino Hotels	721120	300 - 399
Queenstake Resources USA, Inc.	Elko	Gold Ore Mining	212221	300 - 399
Elko County	Elko	Executive & Legislative Offices Combined	921140	300 - 399
Great Basin College	Elko	Junior Colleges	611210	300 - 399
Wal-Mart Supercenter	Elko	Warehouse Clubs and Supercenters	452910	300 - 399
Great Basin College	Elko	Junior Colleges	611210	300 - 399

Source: Nevada Department of Employment, Training and Rehabilitation (DETR), 2<sup>nd</sup> Quarter 2007