



## INFORMATION ABOUT

# Western Nevada 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.

### Property Tax Rate

| County           | 2007-08 Tax Rate |
|------------------|------------------|
| Carson City      | 2.9936           |
| Churchill County | 3.0364           |
| Douglas County   | 2.9831           |
| Lyon County      | 3.0320           |
| Mineral County   | 3.6600           |
| Storey County    | 3.4930           |
| Washoe County    | 3.5607           |

### 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.

### Western Nevada High Wage Industries

| Industry                             | Annual Mean Wage | Annual Entry Wage | Annual Experience Level Wage |
|--------------------------------------|------------------|-------------------|------------------------------|
| Nonresidential Building Construction | \$51,580         | \$31,111          | \$61,815                     |
| Power Generation & Supply            | \$52,126         | \$38,902          | \$58,739                     |
| Architectural & Engineering Services | \$54,575         | \$26,903          | \$68,411                     |
| Legal Services                       | \$56,744         | \$25,514          | \$72,358                     |
| Automobile Dealers                   | \$57,502         | \$24,873          | \$73,816                     |

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

# Western Nevada Business Overview (con't)

## Western Nevada Number of Businesses by Company Size

| Company Size         | No. of Companies | Total Employees |
|----------------------|------------------|-----------------|
| 1000 + employees     | 28               | 59,272          |
| 500 to 999 employees | 30               | 20,123          |
| 250 to 499 employees | 51               | 16,720          |
| 100 to 249 employees | 263              | 38,796          |
| 50 to 99 employees   | 65               | 31,850          |

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

## Western Nevada's Largest Employers

| Employer                      | City        | Industry                                 | Code   | # of Employees |
|-------------------------------|-------------|--|--------|----------------|
| Washoe County School District | Reno        | Elementary & Secondary Schools           | 611110 | 7,000 - 7,999  |
| State of Nevada               | Carson City | Other General Government Support         | 921190 | 5,000 - 5,999  |
| University of Nevada, Reno    | Reno        | Colleges & Universities                  | 611310 | 3,000 - 3,999  |
| Washoe County                 | Reno        | Executive & Legislative Offices Combined | 921140 | 2,500 - 2,999  |
| Washoe Medical Center, Inc.   | Reno        | General Medical & Surgical Hospitals     | 622110 | 2,500 - 2,999  |
| International Game Technology | Reno        | All Other Miscellaneous Manufacturing    | 339999 | 2,500 - 2,999  |
| Silver Legacy Resort Casino   | Reno        | Casino Hotels                            | 721120 | 2,500 - 2,999  |
| City of Reno                  | Reno        | Executive & Legislative Offices Combined | 921140 | 2,500 - 2,999  |

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

## Impact Fees

Carson City, Douglas County, Mineral County, and Storey County do not currently have commercial impact fees.

Lyon County has a road impact fee of \$.25 per square foot. Any other fees are tied to a specific development proposal and may include a fee to change zoning, obtain a special use permit, subdivide land, or process a building plan review and obtain a permit. For more information contact the Lyon County Manager at 775.463.6531.

Churchill County has no set fees, each commercial project is looked at on a case by case basis. For more information, please contact Churchill County Planning at 775.423.7627.