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SENATE JOINT RESOLUTION NO. 19—SENATOR SEGERBLOM

MARCH 16, 2015

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Referred to Committee on Revenue and  
Economic Development

SUMMARY—Proposes to amend the Nevada Constitution to authorize the imposition of an additional estate tax. (BDR C-136)

FISCAL NOTE: Effect on Local Government: No.  
Effect on the State: No.

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EXPLANATION – Matter in *bolded italics* is new; matter between brackets ~~omitted material~~ is material to be omitted.

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SENATE JOINT RESOLUTION—Proposing to amend the Nevada Constitution to authorize the Legislature to provide by law for the taxation of certain estates.

**Legislative Counsel’s Digest:**

- 1 The existing provisions of the Nevada Constitution authorize the Legislature to  
2 provide by law for the taxation of estates taxed by the United States, but only to the  
3 extent of any credit allowed by federal law for the payment of the state tax. (Nev.  
4 Const. Art. 10, § 4) Because of certain changes to federal law, the existing state tax  
5 is no longer collected.  
6 This resolution proposes to authorize the Legislature to provide by law for the  
7 taxation of estates having a value of \$1 billion or more, at a rate not to exceed 1  
8 percent of the taxable value of any such estate.
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- 1 RESOLVED BY THE SENATE AND ASSEMBLY OF THE STATE OF  
2 NEVADA, JOINTLY, That a new section, designated Section 4A, be  
3 added to Article 10 of the Nevada Constitution to read as follows:  
4 *Sec. 4A. Notwithstanding any other provision of this*  
5 *Constitution, the Legislature may provide by law for the*  
6 *taxation of estates having a value of \$1,000,000,000 or*  
7 *more, at a rate not to exceed 1 percent of the taxable value*  
8 *of any such estate.*  
9 And be it further



1 RESOLVED, That Section 4 of Article 10 of the Nevada  
2 Constitution be amended to read as follows:

3 Sec. 4. ~~The~~ *Except as otherwise provided in Section*  
4 *4A of this Article, the* legislature may provide by law for the  
5 taxation of estates taxed by the United States, but only to the  
6 extent of any credit allowed by federal law for the payment of  
7 the state tax and only for the purpose of education, to be  
8 divided between the common schools and the state university  
9 for their support and maintenance. The combined amount of  
10 these federal and state taxes may not exceed the estate tax  
11 which would be imposed by federal law alone. If another  
12 state of the United States imposes and collects death taxes  
13 against an estate which is taxable by the State of Nevada  
14 under this section, the amount of estate tax to be collected by  
15 the State of Nevada must be reduced by the amount of the  
16 death taxes collected by the other state. Any lien for the estate  
17 tax attaches no sooner than the time when the tax is due and  
18 payable, and no restriction on possession or use of a  
19 decedent's property may be imposed by law before the time  
20 when the tax is due and payable in full under federal law. The  
21 State of Nevada shall:

22 1. Accept the determination by the United States of the  
23 amount of the taxable estate without further audit.

24 2. Accept payment of the tax in installments  
25 proportionate to any which may be permitted under federal  
26 law.

27 3. Impose no penalty for such a deferred payment.

28 4. Not charge interest on a deferred or belated payment  
29 at any rate higher than may be provided in similar  
30 circumstances by federal law.

