

# *Nevada Tax Abatements \$1 Billion Investment*

NRS 360.880

Companies meeting requirements that include investing at least \$1 billion dollars at a single project site within the first ten years can qualify for:

- Personal property tax abatement of 75% of the tax due for 10 years
- Real property tax abatement of 75% of the tax due for 10 years
- Sales and use tax reduction - Depending on the county a company chooses to locate in, the reduced rate ranges between 4.6% and 6.125%\* for 15 years
- Modified business tax abatement of 75% for 10 years

*Note: The Transferable Tax Credit portion, of this package, sunset in June 2025 and will no longer be available after this time*

The Company must meet the following requirements:

- Paying 100% or more of the Statewide average wage (\$32.51 for FY 25)
- Offer medical insurance plan and pay at least 65% of the plans premium costs
- Each employer engaged in construction must offer coverage under a medical insurance plan
- 50% of all employees engaged in construction on the project site must be Nevada residents
- 50% of all employees engaged at the project must be Nevada residents

## **Company Responsibilities**

- Provide third party audit at least one time per year
- Quarterly report on project progress for first two years after project approval
- Maintain continuous business operations in Nevada for at least 10 years
- Register pursuant to the laws of Nevada