



## **Instructions for Completing** **DECLARATION OF VALUE FORM**

**1. ASSESSOR PARCEL NUMBER:** List all Assessor Parcel Numbers (APN) pertaining to document. (This number may be obtained from the Assessor's Office at 775-782-9830)

**2. TYPE OF PROPERTY:** Check all applicable types of property for each Assessor Parcel Number listed.

**3. TOTAL VALUE/SALES PRICE OF PROPERTY:**

Line 1 - Total Value/Sales Price of Property: Enter the full purchase price of the property. Purchase price is the amount paid or to be paid and consists of cash paid, loans assumed, new loans obtained and the value of any personal property given.

Line 2 - Deed in Lieu of Foreclosure Only: This line is left blank unless dealing with a Deed in Lieu of Foreclosure. (See below\*)

Line 3 - Transfer Tax Value: Enter the amount shown on line 1 (less any amount shown on line 2 for Deeds in Lieu).

Line 4 - Real Property Transfer Tax Due: The value is computed at a rate of \$1.95 per \$500.00 or portion thereof of cash value. See Transfer Tax Schedule.

\*When the transfer involves a Deed in Lieu of Foreclosure, line 1 shows the forgiven debt amount, line 2 shows the property value, line 3 shows the taxable value. This may be a negative amount. In that case the transfer tax is zero. Otherwise, transfer tax is paid on the remaining value.

**4. IF AN EXEMPTION IS CLAIMED:**

A) Refer to the full list of qualifying exemptions as described in NRS 375.090.

B) If the transfer is not taxable, write the exemption section number from the list of exemptions. If an exemption is claimed you need not declare a value in part 3 of the form.

C) State the reason for the Exemption claimed. Note: Some exemptions require supporting documentation and/or specific language in the reason for exemption. See full list of exemptions for details.

**5. PARTIAL INTEREST:** Enter portion of interest being conveyed. If only a portion of interest is being conveyed, compute tax on the portion transferred. For instance, if 50% interest is transferred, tax is computed on 50% of the taxable value. When vesting into joint tenancy, the transaction is taxable on the full 100% value.

**6. SIGN THE FORM:** This form requires a signature. It is preferred that both parties complete and sign the form as both the Seller/Grantor and Buyer/Grantee are jointly and severally responsible for payment of the transfer tax. If Seller/Grantor or Buyer/Grantee do not sign, the person who signs is required to identify themselves. (i.e: lawyer, legal representative, executor.)

Both sides of the Seller (Grantor)/Buyer (Grantee) information portion must be completed.

For those companies/firms who will be recording documents for others, you must complete the Company/Person Requesting Recording portion of the form.