

## State OKs 15% reduction in property values

By MARK WAITE

The State Board of Equalization, meeting in Las Vegas, recently approved a 15 percent reduction in residential property values on improvements in Pahrump.

The action came after property owners appealed decisions made by the Nye County Board of Equalization back in March.

The Nye County board, without discussion, approved a blanket 15 percent reduction in improvement values for 524 parcels in Mountain Falls and others in the Mayfield Ranch Estates subdivision.

The county panel heard a high number of appeals this year, from 73 property owners, who pointed to the drop in their valuations due to the economy.

The Mountain Falls decision was extended throughout the Pahrump Valley.

"The (state) board decided they needed to be a little more consistent. If they do that reduction, they need to do that with other residences," State Board of Equalization member Dennis Meservy said, a Las Vegas.

But he added, "There might need to be some interpretation because we did say residences, and that might create issues."

While the board said "all residences," it is believed the reduction also applied to manufacturing housing, Meservy said.

"As far as equalization, those two tracts weren't any different from a lot of other areas that we saw and that took several weeks of hearings," Meservy said, referring to Mountain Falls and Mayfield Ranch Estates. "What the board had decided, after hearing several different cases throughout the valley and Nye County, it wasn't just based on one single person. It was more of an equalization issue among the board to try to get things right."

The State Board of Equalization Monday ruled in favor of tax refunds for Incline Village, a wealthy Lake Tahoe community, for 2006-07, upholding the county board's decision to reduce property values for 8,700 homeowners, the Reno Gazette Journal reported. The state decisions can be appealed to district court.

The decision means homeowners in Incline Village and Crystal Bay will receive \$11 million to \$13 million in refunds.

Pahrump property owner Bill Garlough said the taxable value of his home will drop 15 percent from about \$176,000 to \$154,000 after the decision.

"I went to the county board and they refused approximately 90 percent of everybody, and the state board approved approximately 90 percent of everybody," Garlough said.

Garlough said he protested to the state after the property value of his home went up in 2008.

If it had stayed the same, he said, he wouldn't have bothered.

Garlough said he was told the assessment is based on replacement value.

The state board said the 15 percent reduction applied to all residences in Pahrump, Garlough said. But some mobile homes may not be eligible, he added.

"The state could not justify what the county assessor's office did by giving specific areas a 15 percent reduction in cost," Garlough said. "There's foreclosures on my street. It's not just limited to Mountain Falls."

About six Pahrump property owners showed up at the July 13 state board hearing, he said. More Pahrump residents showed up at a May 13 hearing on land values.

Details from state officials were difficult to come by. The designated spokesman, Terry Rubald, chief of the Nevada Department of Taxation's Division of Assessment Standards, said she didn't attend the hearing and couldn't comment until she received the transcripts.

Nye County Assessor Sandy Musselman, who had a representative at the hearing, said she would hold off comment until she's given the written decision from the state Board of Equalization. The state board has up to 60 days to notify the county assessor of the decision.

