# ITEM VII - June 4, 2026 MEETING MINUTES

STATE BOARD OF EQUALIZATION
Meeting Minutes

June 4, 2026
9:00 am

This meeting was held at the following Nevada Department of Taxation location:
9850 Double R Blvd., Suite 101 Reno NV 89521;
and via Zoom.



**STATE BOARD MEMBERS' PRESENT**
Paul Bancroft, Chairman
Corinne Burke, Member
Curtis Cadwell, Member
Kevin Orrock, Member

I. Call the Meeting to Order and Roll Call

Chief Deputy Executive Director Adriane Roberts-Larson, with the Department of Taxation (Department) called the meeting to order at 9:00 a.m. Denise Mosely, Program Officer II with the Department, took roll and a quorum was established.

II. Opening Remarks by the Chair; Introduction of State Board Members

State Board of Equalization (State Board) Chairman Bancroft introduced the State Board Members and noted Deputy Attorney General Dana Cook's attendance.

III. Public Comment

Washoe County Assessor Chris Sarman made public comment expressing concerns regarding State Board Case no. 25-152 (Empire Southwest). The State Board decided at the September 2025 meeting that leased assets labeled as CAT equipment were exempt despite evidence showing that some of the equipment was generating rental income. Assessor Sarman cited NRS 361.159 and stated that if exempt property was leased and or used for profit that a taxable interest existed. He asked that the State Board members strongly consider the new advisory opinion which not only affected the Washoe County Assessor's office but the Elko and Humboldt County Assessor's offices as well.

Chief Deputy Roberts-Larson read the rules for hearings and administered the oath to those testifying.

IV. For Possible Action: Appeals from Action of a County Board of Equalization pursuant to NRS 361.360 & 361.400, Tax Years 2026-27, 2025-26 Secured Roll; 2025-26 Unsecured Roll

| CASE# | PETITIONER | PROPERTY TYPE | RESPONDENT |
|---|---|---|---|
| 26 110 | Joy Panicaro, Joe Panicaro | Commercial | Washoe Co. Assessor |

Chief Deputy Roberts-Larson introduced Case no. 26-110, commercial property located at 7490 N Virgina St, Reno NV, Washoe County.

Chairman Bancroft asked the parties to Case no. 26-110 to come to the table and introduce themselves. Petitioner Joe Panicaro and Washoe County Assessor's office respondent Shannon Scott were present.

Chairman Bancroft noted that Mr. Panicaro's conversation with Regional Transportation Commission (RTC) Property Agent Michele Payne, a copy of an email, and a printout regarding the RTC North Valley Street Project would be considered as new evidence. He asked whether there were any objections to admitting the documents as new evidence. Shannon Scott stated that procedurally the documents were new evidence as they were not first presented to the County Board, however, she did not feel that the admission would harm anything. Member Burke made a motion to accept the new evidence into the record. Member Cadwell seconded the motion. All in favor. The motion carried.

Petitioner Joe Panicaro and Washoe County Assessor's office Shannon Scott each delivered 15-minute presentations to the State Board. Petitioner Panicaro provided a 5-minute rebuttal.

Chairman Bancroft asked Mr. Panicaro whether he performed any independent research to determine whether the sale of the comparable neighboring property was in fact comparable property beyond just reviewing the declaration of value. Mr. Panicaro answered that he had not and pointed out that the Assessor's office had not produced any documentation from the seller supporting their claim either. The subject property is 15,572 square feet and the neighboring parcel is 17,163 square feet. Both properties have access to N. Virginia Street in Reno, Nevada. These properties were not landlocked. The neighboring property sold for $54,000 in July 2024.

Chairman Bancroft noted that in the comparable sales analysis provided by the Assessor's office, the adjustments were all plus, equals or minus, however those adjustments should be mathematical adjustments – either a dollar amount or a percentage amount pursuant to State regulations. Using plus or minus made it sound as if all the adjustments were of equivalent size. Chairman Bancroft asked why mathematical adjustments had not been performed. Bryce Wiele from the Washoe County Assessor's office stated that the comparison sheet was provided to specifically identify the most similar parcel to the subject parcel. Chairman Bancroft noted that per NRS 361.118 the amount of the adjustments to the base lot or comparative unit values must be determined using a certain type of analysis. NRS 361.118(1)(a) states that the adjustments must be mathematical changes. Chairman Bancroft further noted this was an assessment not a fee appraisal and that regulations mandate the land valuation process. Chairman Bancroft stated that it did not appear that those regulations were followed by the Assessor. Ms. Scott acknowledged a mathematical formulation had not been provided and emphasized that the comparable sales analysis was beneficial to the Assessor's office in determining whether the sale needed to be adjusted upward or downward. Howard Stockton from the Washoe County Assessor's office reiterated that the chart was used for comparison purposes and not valuation of the land. Chairman Bancroft requested clarification from the Assessor's office regarding the methodology of how adjustments were calculated for the subject property and the neighboring comparable property and Ms. Scott provided a response.

The State Board Members discussed eminent domain, adjustments for topography and access easements specific to the subject property. No adjustments to the value of improvements of the subject property were made and remained at $64,693. The State Board did not rely on comparable properties proposed by the Assessor because they were not adjusted in compliance with NRS 361.118. The State Board relied on the sale of the adjoining property, a property identified by both parties as comparable, as the best indicator of the value of the land component of the Panicaro property.

Member Cadwell made a motion to reduce total taxable value to $106,387 for both land and improvements based on the Petitioner's data, comparable sales, etc. Chairman Bancroft noted that the argument that the land sales were not comparable was well made and that adjustments should be based on recognized methodology and placed in a mathematical analysis so the State Board could identify that the differences in each property's adjustments were made in a uniform fashion. Member Orrock seconded the motion. Chairman Bancroft and Members Cadwell and Orrock voted aye. Member Burke voted nay. The motion carried.

| CASE# | PETITIONER | PROPERTY TYPE | RESPONDENT |
|---|---|---|---|
| 26 125 | John M. & Gail L. Krolick | Residential | Washoe Co. Assessor |

Chief Deputy Roberts-Larson introduced Case no. 26-125, residential property located at 1310 Saint Gallen Ct., Incline Village NV, Washoe County.

Chairman Bancroft asked the parties to Case no. 26-125 to come to the table and introduce themselves. Petitioners John and Gail Krolick and Washoe County Assessor's office respondents Ludivinia Barragan and Al Holwill were present.

The State Board discussed the new evidence submitted by the Petitioner. Howard Stockton from the Washoe County Assessor's office objected to the admission of the Petitioner's new evidence as it was not submitted timely pursuant to NRS 361.360(2). Chairman Bancroft made a motion to not accept the new evidence raised for the first time in the brief filed by the Petitioner. Member Burke seconded the motion. All in favor. The motion passed.

Petitioners John and Gail Krolick and Washoe County Assessor's office Shannon Scott each delivered 15-minute presentations to the State Board. Petitioners John and Gail Krolick provided a 5-minute rebuttal.

John Krolick stated that his property was subject to a fire insurance policy purchased by the Tyrolian Village Homeowners Association (HOA) and that the increased cost of the insurance policy negatively impacted the market value of his property, however, the evidence submitted did not support that assertion. The Krolick property was not valued higher than other comparable properties in the area. The Krolick's total taxable value was $345,064, comprised of taxable land value of $229,500 and taxable improvements value of $115,564. Evidence submitted by the Assessor showed comparable sales of four improved sales with a range value of $692,00 to $1,345,00 and three land sales with a value range of $250,000 to $450,000. Improved sales relied on by the Assessor fell under the new insurance policy. The evidence provided in the record did not reflect the current impact on home values due to the HOA's acquisition of the new insurance policy.

The State Board discussed the impact of increased insurance on property value and whether the subject property had been overvalued by the Assessor's office. The State Board determined that a reduction in value of the Krolick property through equalization was not warranted per NRS 361.356. The Krolick property's taxable value did not exceed its full cash value.

Member Cadwell made a motion to uphold the County Board decision and the Assessor's valuation on the land of $229,500.00. Member Burke seconded the motion. All in favor. The motion carried.

| CASE# | PETITIONER | PROPERTY TYPE | RESPONDENT |
|---|---|---|---|
| 26 126 | John M. & Gail L. Krolick | Residential | Washoe Co. Assessor |

Chief Deputy Roberts-Larson introduced Case no. 26-126, residential property located at 1410 Tirol Dr., Incline Village NV, Washoe County.

Petitioners John and Gail Krolick and Washoe County Assessor's office respondents Ludivinia Barragan and Al Holwill were present.

John Krolick noted that a parking area located near his property was removed by the Homeowner's Association (HOA) and claimed the removal of the parking area resulted in a reduction of the property value.

The State Board determined that the evidence provided did not support adjusting the land value of the subject property based on loss of parking area. The Petitioners stated that the parking area was not exclusive to their property and was available for use by others. The valuation of the subject property was originally assessed without any off-site adjustment to value based on public parking availability. Therefore, there was no value to reduce due to loss of the parking area. It was determined that the subject property was not valued higher than other comparable properties in the area. The total taxable value of the Krolick's property was $857,603 consisting of taxable land value of $270,000 and taxable improvements value of $587,603. The Assessor provided comparable sales evidence of four improved sales with a value range of $1,400,000 to $1,705,000 and three land sales with a range of $250,000 to $450,000.

In the Petitioner's rebuttal time, he stated that part of the decision process to buy that lot was the additional parking, which he used for years, parking his boat in the summer with the permission of the HOA. He maintained that that removal of the additional parking did affect the value of his property. The Assessor confirmed that there were other comparable units assigned to $270,000 valued without parking.

The State Board determined that neither the taxable value of the land nor the total value of the subject property exceeded its full cash value.

Member Burke made a motion to uphold the Assessor's taxable value. Member Cadwell seconded the motion. All in favor. The motion carried.

| CASE# | PETITIONER | PROPERTY TYPE | RESPONDENT |
|---|---|---|---|
| 26 158 | Crossing SC LLC | Commercial | Washoe Co. Assessor |
| 26 159 | Crossing LLC | Commercial | Washoe Co. Assessor |

Chief Deputy Roberts-Larson introduced Case no. 26-158, commercial property located at 6405 South Virginia Street, Reno NV, Washoe County and Case no. 26-159, commercial property located at 6407 South Virginia Street Reno NV, Washoe County. The parties in Case nos. 26-158 and 26-159 stipulated to consolidate the cases for purposes of the hearing. Member Burke made a motion to consolidate Case nos. 26-158 and 26-159. Member Orrock seconded the motion. All in favor. The motion carried.

Crossing LLC Managing member Jim Kaplan was represented by his Authorized Agent Michael Churchfield. Diana Arias and Al Holwill were present on behalf of the Washoe County Assessor's Office.

Michael Churchfield identified the subject property at Crossing shopping center located in Reno, Nevada. He outlined that the petitioner's concerns primarily related to the land value being applied at the shopping center and noted that the shopping center did not have signalized access. Mr. Churchfield stated that the property was built in the 1970's and limited access points, all were right-turn in from the highway only. He noted that the subject properties had been valued at $19 per foot while Home Depot across the center was $12 per foot, and TJ Max was $11 per foot. Mr. Churchfield stated that Ulta Beauty, which is a superior property to the subject property, received $11 per foot and a 1.5 quality class as opposed to the subject property which received a 2 quality class. He continued that the Assessor applied downward traffic adjustments for certain properties having superior access to the shopping center that the subject property did not receive.

Chairman Bancroft asked Mr. Churchfield to confirm the two material issues he presented were the quality class assigned to the buildings under Marshall and Swift and the limited access to the subject property. Mr. Churchfield provided that confirmation.

Ms. Arias presented an aerial view map showing that properties in the same appraisal neighborhood were valued similarly as the subject property. The map identified parcels along South Virginia Street including the subject property, which were valued at $21 a square foot. Ms. Arias addressed the list of properties valued differently as mentioned by the Petitioner. She noted that economies of scales exist for larger parcels and a difference in valuation is justifiable. Ms. Arias also discussed parcels which had inferior access than the subject property. She explained that neighborhoods were reviewed as a whole to determine if characteristics were typical within the neighborhood. Ms. Arias further detailed that evaluations were performed to identify when adjustments were applied to one parcel and not all parcels to prevent inequity. Ms. Arias noted that the subject property featured masonry walls with multiple finishes, including decorative veneer, the buildings featured package AC, somewhat small office areas, open ceilings and adequate lighting and restrooms. She stated that these characteristics fit the average quality class for 2.0 based on the current Marshall and Swift data. Ms. Arias further noted that the subject properties were depreciated to their original year built and that there is no adjustment for a property that backs the freeway.

Mr. Churchfield reiterated that their appeals concerned equalization. He shared that the Petitioner is having a hard time with the land values being significantly lower directly across the street.

The State Board Members discussed the Marshall and Swift quality class characteristics, access concerns and property equalization.

Member Burke commented that she did not believe the matter was an equalization issue and instead felt that a traffic adjustment would be appropriate for the subject property.

Member Burke made a motion to uphold the Assessor's quality class on the subject parcel and apply a 10% traffic adjustment to the land on all four parcels. Member Cadwell seconded the motion. All in favor. The motion carried.

The State Board recessed for lunch.

Chief Deputy Roberts-Larson administered the oath to those testifying.

| CASE# | | PETITIONER | PROPERTY TYPE | RESPONDENT |
|---|---|---|---|---|
| 26 | 118 | Skycastle Revocable Living Trust | Residential | Carson City Assessor |

Chief Deputy Roberts-Larson introduced Case no. 26-118, residential property located at 1686 Wellington West, Carson City NV. The Petitioner submitted a motion to admit a late-filed rebuttal response for the State Board's consideration.

Robert Chiang and Gretchen Stanerson were present for Skycastle Revocable Trust. Shannon Silva, Chief Deputy Assessor and Miheala Neagos, Deputy District Attorney were present for the Carson City Assessor.

Chairman Bancroft identified new evidence submitted by the Petitioner. Ms. Neagos argued that the submission was not new evidence as it was available prior to the adjournment of the County Board hearing. Mr. Chiang stated that the materials he submitted as new evidence were not available prior to the County Board hearing in February and requested that the State Board consider the admission. Chairman Bancroft noted that the State Board was not the correct forum for consideration of potential conflicts for County Board Members. Chairman Bancroft made a motion to not accept the new evidence into the record. Member Burke seconded the motion. All in favor. The motion carried.

Ms. Neagos provided that the County had no objection to the admission of the late filed brief. Chairman Bancroft confirmed that the State Board would treat the brief as timely filed.

Mr. Chiang stated that he acquired the Skycastle property in 2022 for $1,865.000. The Skycastle property was assigned a taxable value of $1,162,259 for tax year 2026-27, with a taxable land value of $353,000 and an improvement value of $808,750. Ms. Stanerson noted the petitioners' main concern was that the land value of the Skycastle property should not have increased by 47.29% while other comparable parcels on Plantation Drive and Cogorno Way only increased by 8.4%. She stated that the Assessor's response explained the methodology utilized but did not clarify the discrepancy. Mr. Chiang requested that the State Board substitute its appraisal judgment of that of the Assessor and address the question of whether the Assessor's evaluation of their subject property is supported by documented market evidence.

Ms. Silva stated that the land valuation increase was due to past undervaluation of the subject property. She explained that evidence that the land value increased at a higher percentage than other properties alone did not establish that the land value assigned the Skycastle property was either inequitable or in excess of full cash value. Ms. Silva noted that the property located at 140 Cogorno Way sold in 2023 for $950,000 and that property was assigned a taxable land value of $206,000 for tax year 2026-27, an 8.4% increase over the value assigned to the land in the prior tax year. She stated that the taxable value of the land at 140 Cogorno Way was 21.7% of the sales price of the property. The land component of the Skycastle property was assigned a taxable value of $353,500, which was a 47.29% increase over the value assigned the land in the preceding tax year, yet that value was only 19% of the sales price of the Skycastle property.

The State Board determined that the comparable sales analysis submitted by the Assessor failed to adjust the sales price of the comparable parcels by differences in location, lot size and other characteristics that affected value. The State Board further determined that the Petitioners did not establish that the land value of the Skycastle property was inequitable and that the land value exceeded the full cash value.

Member Orrock made a motion to uphold the findings of the county. Member Burke seconded. All in favor. The motion carried.

| **CASE#** | **PETITIONER** | **PROPERTY TYPE** | **RESPONDENT** |
|---|---|---|---|
| 26 111 | Empire Southwest LLC | Personal | Humboldt County Assessor |

Chief Deputy Roberts-Larson introduced Case no. 26-111, residential property located at 3050 East Railroad Street, Winnemucca NV, Humboldt County.

Chairman Bancroft asked the parties to Case no. 26-111 to come to the table and introduce themselves. Authorized Agent for the Petitioner, James Susa, Esq and Dale Huizingh, Empire Southwest Controller and Humboldt County Assessor Andy Heiser were present.

The State Board discussed the new evidence submitted by the Petitioner including Advisory Opinion 26-003, the Property Record Cards for Account nos. EQ000104 and EQ001042 and a portion of the September 2025 State Board meeting transcript. Neither party objected to the admission of the new evidence. Member Burke made a motion to accept the new evidence. Member Cadwell seconded the motion. All in favor. The motion carried.

Mr. Susa and Mr. Heiser each delivered a 15-minute presentation to the State Board. Mr. Susa provided a 5-minute rebuttal.

Chairman Bancroft clarified that the case involved two separate accounts (EQ000104 and EQ001042) and that the issue pertaining to each account was different. He noted that the issue in Account EQ000104 involved whether the heavy Caterpillar (Cat) equipment qualified for the property tax exemption contained in NRS 361.068 and the issue in Account EQ001042 was that Humboldt County argued that the assessment could not be changed because it was an estimated value provided by the Humboldt County Assessor's office in July. Chairman Bancroft outlined that the hearing would begin with Account EQ000104.

Chief Deputy Roberts-Larson administered the oath to those testifying.

Mr. Susa testified that the primary purpose of the purchased Caterpillar (Cat) equipment was to sell it in the regular course of business, that a certificate was issued to the seller that stated the purchase was for regular sale in the regular course of business, and Nevada sales tax had been paid. He noted that occasionally, some Cat equipment was placed in the rental fleet to establish a second-tier price point, eventually selling at a lower price point profitably and undercut some competitors who had lesser secondary brands. Mr. Susa emphasized that Empire's sole purpose in purchasing heavy Cat equipment was to sell it. He further testified that Account no. EQ000104 included heavy Cat equipment with a total assessed value of $2,011,646 and that heavy Cat equipment should be exempt from property tax.

Chairman Bancroft asked Mr. Susa to confirm that the new Property Record Card for Account no. EQ000104 submitted by Mr. Heiser included the large Cat equipment that should be considered exempt. Mr. Susa confirmed that it did as it still reflected the same acquisition costs of $13.8M.

Assessor Heiser argued that during the 2025 State Board of Equalization hearing, Empire testified that when a piece of equipment was rented, they notify Caterpillar on day one that it was purchased by their rental fleet and it was then used equipment included in the rental fleet of their business. Some of the equipment was in the rental fleet one to five years which seemed like a long time for inventory being held by a merchant for sale. Mr. Heiser referenced Advisory Opinion 26-003 which provided that equipment was taxable unless never leased. He stressed that exemption requirements should be equitably assigned and uniform in equal rate of assessment and taxation.

Mr. Susa rebutted that Empire did not qualify for a recovery fee on its equipment because it met the NAICS code for wholesale and resale of construction and mining equipment. He argued that the advisory opinion issued had no bearing on Case No. 26-111 as outlined in the Petitioner's brief. Mr. Susa referenced NRS 361.159 which outlined the pro rata use of exempted equipment. He concluded by stating that for Account no. EQ000104 the requirement for personal property held for sale by a merchant had been met and asked that the State Board reduce the assessed value by the amount identified in the Petitioner's brief.

Chairman Bancroft received confirmation from Mr. Susa that other companies primarily engaged in rentals had derived over 80 percent of their revenue from rentals. Chairman Bancroft confirmed the testimony Empire provided to the State Board at its hearing the previous year included that rental revenue was less than 15 percent and Mr. Huizingh agreed.

Chairman Bancroft shared his opinion that the Department's advisory opinions carried weight. He noted that the Legislature charged the Department with general supervision over the entire revenue system of the State with specific responsibility for supervising and advising County Assessors. Chairman Bancroft stated that in the advisory opinion issued on December 18, 2023, the Department provided that when personal property was held for both sale and lease, the taxpayer's primary purpose for holding the personal property determined whether it was exempt from taxation under NRS 361.068.

Chairman Bancroft made a motion to treat the big Cat equipment listed on the schedule (page 7 of the brief and page 157 of the record) as exempt property held by a merchant. Member Orrock seconded the motion. Chairman Bancroft and Member Orrock voted aye. Member Burke and Member Cadwell voted nay. The motion failed.

The State Board Members discussed the length of equipment in rental status and the primary purpose of acquisitions.

Chairman Bancroft confirmed that in the circumstance of a failed motion, the County Board Decision would be upheld.

The Petitioner filed a timely personal property declaration for account EQ001042. Due to the declaration not being completed thoroughly, the Assessor made a reasonable estimate of the property and assessed it accordingly. The reason the declaration was incomplete was due to a good faith dispute over which property should be reported and not due to any refusal or neglect on the part of the Petitioner. The parties had been working together to ensure there was a complete reporting of property. The property record card for account EQ001042 was dated April 10, 2026 and reflected an assessed value of $1,972,736.

Mr. Heiser stated that a list of equipment with 33 assets was timely filed by the Petitioner and followed up by email correspondence from Empire to remove five more items form the list as real property. He ascertained those items were removed leaving 28 under EQ1001042. Additional assets were received in the County Board of Equalization brief which did not include the Allied or Cat equipment. Upon Mr. Heiser's request, these items were submitted as well. Final reporting showed 48 units non-reported, 88 units of nonreported attachments, 36 units of Allied, and 18 units of light Cat and 4 units of heavy Cat. Mr. Heiser identified this as neglect and asked the State Board to obligate Empire to fulfill their duties as a corporation.

Chairman Bancroft received confirmation from Mr. Heiser that Exhibit C as submitted was not an accurate list of equipment. Mr. Heiser responded that the list was provided by Mr. Huizingh. Mr. Heiser continued that at the County Board of Equalization on February 10, 2025, the Petitioner filed a brief stating that Allied or non-Cat equipment was purchased for the purpose of renting and was generally not available for sale.

Chairman Bancroft made a motion to consider the valuation of the property in the case (EQ001042) and that the State Board was not barred from consideration of it by NRS 361.360(4). Member Orrock seconded the motion. All in favor. The motion carried.

Chairman Bancroft made a motion to incorporate by reference the discussion had earlier in the hearing of this case regarding the exemption under NRS 361.068 and treat the four items of big Caterpillar equipment listed in Exhibit C as exempt property held by a merchant. Member Orrock seconded the motion. Chairman Bancroft and Member Orrock voted aye. Members Burke and Cadwell voted nay. The motion failed.

| CASE# | | PETITIONER | PROPERTY TYPE | RESPONDENT |
|---|---|---|---|---|
| 26 | 112 | Empire Southwest LLC | Personal | Elko County Assessor |

Chief Deputy Roberts-Larson introduced Case no. 26-112, residential property located at 5190 Idaho Street, Elko NV, Elko County.

Chairman Bancroft asked the parties to Case no. 26-112 to come to the table and introduce themselves. Petitioners Authorized Agent James Susa, Esq and Dale Huizingh, Controller, from Empire Southwest and Deputy District Attorney Gillian Jones and Tammi Dickenson, from the Elko County Assessor office were present.

The State Board discussed the new evidence submitted by both parties to the case. Neither party objected to admission of the new evidence. Member Cadwell made a motion to accept the new evidence. Member Burke seconded the motion. All in favor. The motion carried.

Mr. Susa and Ms. Jones each delivered 15-minute presentation to the State Board. Mr. Susa provided a 5-minute rebuttal.

Mr. Susa requested that all testimony in Case no. 26-111 be incorporated into Case no. 26-112. Examination of Dale Huizingh offered testimony that accounted for the omission of Allied and Cat equipment relating to Account no. BU002495, as that equipment was in the yard on July 1, 2025. The Petitioner's reason for this non-declaration was due to the taxability of the subject items that were still in question when treating this equipment as inventory. As a result of the omission of inventory in Account no. BU002495 the assessor billed Empire for estimates of items that appeared to be rental fleet inventory, as well as furniture, fixtures and equipment not reported. Mr. Huizingh stated that multiple personal property account numbers are maintained in Elko County. The Petitioner's request at the County Board Hearing for the spreadsheet of items for account BU002495 to identify what items were not in Elko County had not been provided.

The Assessor's valuation for Account no. BU002495 contained multiple line items as well as estimates. A $3million dollar estimate for Allied rental equipment valued from the SBOE testimony, $936,000 estimate for CAT rental equipment and $800,000 estimate for generators. Dale Huizingh testified that there is no large CAT equipment in Account No. BU002495. The estimates the Assessor included in their valuation was $9.5 million dollars of the total in acquisition costs. Per the Petitioner's testimony many of the items included were captured on equipment that was already out on rent or reported under another line item and the total amount should be reduced to reflect these instances. The previously provided testimony regarding the purchase of Cat equipment was incorporated into record. The Petitioner added that none of the power systems equipment were included in the Assessors valuation which was $5.39 million in acquisition costs. None of the bills received from the Assessor's office included the specified amounts. Chairman Bancroft clarified that the four account nos. BU000004, BU240311, BU058653, and BU058638 had been assessed and required no change. The four accounts that were property out on rental and included large Cat equipment were account nos. BU000005, BU000083, BU056020, and BU220055. Per the Petitioner these accounts should be reduced.

Ms. Jones identified the two issues outlined in her submitted brief being compliance with reporting of personal property as required under NRS 361.265 and secondly whether the large Cat rental equipment were exempt. The County Assessor testified it was their belief that all personal property was not represented by the Petitioner and referred the State Board members to aerial images displaying visible equipment. The declaration had 74 pieces of equipment in the amount of $2.7 million, which did not align with all the services that Empire offered. During a February 9, 2025 site visit to Empire's Elko County campus the assessor found unreported taxable equipment. The State Board was referred to submitted photos that were taken showing various equipment not reported. Employee statements affirmed that equipment not included on the July 31 list was there on July 1.

Chairman Bancroft made a motion to approve the assessor's assessment in Account nos. BU000004, BU240311, BU058653 and BU058638. Member Burke seconded. All in favor. The motion carried.

Chairman Bancroft made a motion to treat the six items of big Cat equipment listed on the declaration as exempt property held by a merchant in Account nos. BU000005, BU000083, BU056020 and BU220055. Member Orrock seconded. Chairman Bancroft and Member Orrock voted aye. Members Burke and Cadwell voted nay. The motion failed.

Chairman Bancroft stated he would support a motion which concluded that Empire Southwest LLC had not refused or neglected, and had acted in good faith, and should continue to work with the Assessor's office towards a resolution for Account no. BU002495. Member Burke made the motion as stated by Chairman Bancroft. Member Cadwell seconded. All in favor. The motion carried.

Chairman Bancroft made a motion to continue the hearing for Account no. BU002495 in Case no. 26-112 until the August 2026 State Board meeting. Member Burke seconded the motion. All in favor. The motion carried.

V. For Possible Action: Review of Pershing County tax roll; review of valuation methods used by Pershing County Assessor; consideration of possible equalization for 2025-26 unsecured tax roll and 2026-27 secured tax roll pursuant to NRS 361.395 and NAC 361.659.

This item was continued from the March 23, 2026 State Board meeting. Pershing County Assessor Lauri Basso-Cerini was present. Ms. Basso-Cerini thanked the State Board for allowing her the opportunity to provide an explanation regarding the delay in submitting the tax rolls. She noted that the delay was the result of technical issues which had since been corrected. Chairman Bancroft noted that the deadline is outlined by statute and urged her to comply in the future.

VI. Briefing to and from the Board and the Secretary and Staff
For Possible Action: Proposed Hearing Schedules and Docket Management

The next State Board meeting is scheduled for Wednesday, July 29 and Thursday, July 30, 2026 in Las Vegas. Fourteen timely filed direct appeals were received with one pertaining to Clark County and thirteen involving property in Washoe County. AMH filed thirty petition cases that could be consolidated for purposes of the hearing. Pending litigation cases had been tentatively delayed until the end of September. Member Burke stated she had a conflict at the end of September and would not be available for the State Board meeting tentatively scheduled for September 29 and September 30. Department staff noted they would review calendars and provide other dates options to the State Board for a fall State Board meeting.

VII. For Possible Action: Review and Approval of March 23, 2026, State Board Meeting Minutes.

Member Cadwell made a motion to accept the minutes. Member Orrock seconded. All in favor. The motion carried.

VIII. State Board of Equalization Comments (see Note 3)

Member Burke stated that she appreciated the parties filing briefs and hoped to see that continue for future cases.

IX. Public Comment (See Note 3)

No Public comment.

X. Adjournment

Chairman Bancroft adjourned the meeting at 4:25PM.