

Declaration of Value Form Guidance

1. **Assessor Parcel Number(s) (APN)** – List all parcel numbers affected by the property transfer. If more than 4 parcel numbers, attach a list with remaining numbers. To find your property’s APN, visit the Assessor’s website: washoecounty.gov/assessor.
2. **Type of Property** – Check one of the options. If “Other,” provide a description of the property. (i.e., Timeshare, Water Rights, etc.)
3. **Total Value/Sales Price of Property:**
 - (a) Total Value/Sales Price of Property
 - Show full purchase price of real property. If there is NO SALE and does not fall under an exemption, use the Assessor’s Taxable Total or the last sales price within the previous five years, whichever is greater (NRS 375.010).
 - Trustee’s deeds are taxable on the bid amount plus costs.
 - For Deeds in Lieu of Foreclosure, insert the Total Value. This is the amount of the unpaid debt. It is also the same amount that will appear on your 1099c.
 - (b) Deed in Lieu of Foreclosure Only (value of property)
 - Insert the fair market value of the property per NRS 375.010.
 - (c) Transfer Tax Value
 - Subtract line (b) from line (a) to determine taxable value. If the percentage of ownership being transferred is less than 100%, apply the percentage here. If the unpaid debt is greater than the fair market value of the property, the difference is taxable.
 - (d) Real Property Transfer Tax Due (RPTT)
 - RPTT is based on the value shown on line item (c). Tax is calculated at the statutory rate of \$2.05 per each \$500 or fraction thereof per NRS 375.
4. **If Exemption Claimed:**
 - a. If claiming an exemption, please refer to exemptions listed in NRS 375.090 and insert exemption number here.
 - b. 4b is a required field if claiming an exemption. Certain exemptions require supporting documentation at the time of recording.
5. **Partial Interest** – Percentage being transferred is required if the percentage is less than 100%.

Signature – One original signature is required.

Capacity – This field is the relationship of the person signing to the parties on the document. (i.e., Grantor, Grantee, Trustee, Attorney, Agent, etc.)

Seller (Grantor) and Buyer (Grantee) Information – Names and addresses of both parties must be filled out completely.

Company/Person Requesting Recording – This field must be completed if the party presenting the document for recording is neither the grantor nor the grantee.

This document will be imaged with the accompanied deed. NRS requires a Declaration of Value Form and the amount of tax paid on the recording stamp for all property transfers.

NRS 375.090 Exemptions. The taxes imposed by NRS 375.020, 375.023 and 375.026 do not apply to:

1. Except as otherwise provided in this subsection, a mere change in identity, form or place of organization, such as a transfer between a business entity and its parent, its subsidiary or an affiliated business entity if the affiliated business entity has identical common ownership. The taxes imposed by NRS 375.020, 375.023 and 375.026 apply to a transfer described in this subsection if the business entity to which the real property is transferred was formed for the purpose of avoiding those taxes. **Requires RPTT Exemption 1 Model Affidavit and supporting documentation** which must be a signed copy showing ownership of the subject entity(s) identified in the transfer. Examples include Operating Agreement/Bylaws/Partnership Agreement, Tax Return and Board Minutes/Unanimous Consent Resolution.
2. A transfer of title to the United States, any territory or state or any agency, department, instrumentality or political subdivision thereof.
3. A transfer of title recognizing the true status of ownership of the real property, including, without limitation, a transfer by an instrument in writing pursuant to the terms of a land sale installment contract previously recorded and upon which the taxes imposed by this chapter have been paid. **May require supporting documentation.**
4. A transfer of title without consideration from one joint tenant or tenant in common to one or more remaining joint tenants or tenants in common. **Requires document number where tenancy was originated.**
5. A transfer, assignment or other conveyance of real property if the owner of the property is related to the person to whom it is conveyed within the first degree of lineal consanguinity or affinity. **May require supporting documentation.** Examples include Domestic Partnership Certificate, etc.
6. A transfer of title between former spouses in compliance with a decree of divorce. **May require supporting documentation.** Examples include Divorce Decree and/or Marital Settlement Agreement.
7. A transfer of title to or from a trust without consideration if a certificate of trust is presented at the time of transfer. **Requires supporting documentation.** Examples include Certificate of Trust or Trust Agreement.
8. Transfers, assignments or conveyances of unpatented mines or mining claims.
9. A transfer, assignment or other conveyance of real property to a corporation or other business organization if the person conveying the property owns 100 percent of the corporation or organization to which the conveyance is made. **Requires supporting documentation** which must be a signed copy showing ownership of the subject entity(s) identified in the transfer. Examples include Operating Agreement/Bylaws/Partnership Agreement, Tax Return and Board Minutes/Unanimous Consent Resolution.
10. A conveyance of real property by deed which becomes effective upon the death of the grantor pursuant to NRS 111.655 to 111.699, inclusive, and a Death of Grantor Affidavit recorded in the office of the county recorder pursuant to NRS 111.699.
11. The making, delivery or filing of conveyances of real property to make effective any plan of reorganization or adjustment:
 - (a) Confirmed under the Bankruptcy Act, as amended, 11 U.S.C. §§ 101 et seq.;
 - (b) Approved in an equity receivership proceeding involving a railroad, as defined in the Bankruptcy Act; or
 - (c) Approved in an equity receivership proceeding involving a corporation, as defined in the Bankruptcy Act,↳ if the making, delivery or filing of instruments of transfer or conveyance occurs within 5 years after the date of the confirmation, approval or change. **Requires supporting documentation.** Examples include Bankruptcy or Receivership Order.
12. A transfer to an educational foundation. As used in this subsection, “educational foundation” has the meaning ascribed to it in subsection 3 of NRS 388.750. **Requires supporting documentation** which must show the foundation was created to support the identified school. Examples include Bylaws.
13. A transfer to a university foundation. As used in this subsection, “university foundation” has the meaning ascribed to it in subsection 3 of NRS 396.405. **Requires supporting documentation** which must show the foundation was created to support the identified university. Examples include Bylaws.
14. A transfer to a library foundation. As used in this subsection, “library foundation” has the meaning ascribed to it in NRS 379.0056. **Requires supporting documentation** which must show the foundation was created to support the identified library. Examples include Bylaws.
15. A conveyance of real property to a person or persons from the board of county commissioners of a county whose population is less than 4,500 pursuant to section 1 of this act.