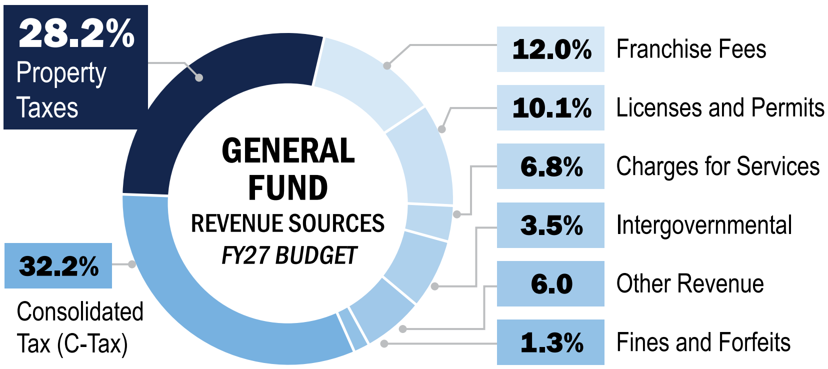
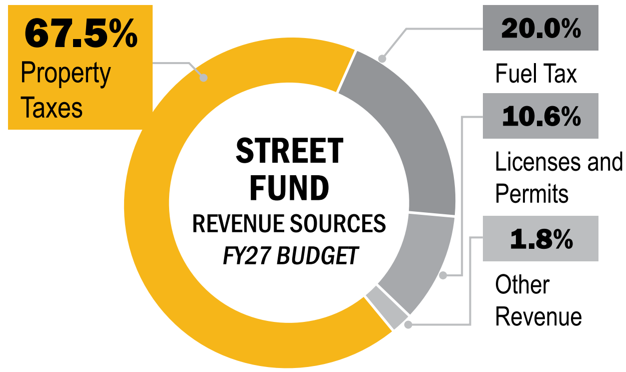
WHAT IS **PROPERTY TAX** AND WHY IS IT IMPORTANT?

Property tax is charged on land, buildings, and some types of personal property, such as property used in business operations. In Reno, it's the second largest source of General Fund revenue that funds public safety and other essential services and is the largest source of revenue for the Street Fund that provides for street maintenance.





PROPERTY TAX PAYS FOR RENO GOVERNMENT SERVICES

PAID FROM THE GENERAL FUND

- Police Services
- Fire Services
- 911 Dispatch
- Parks
- Recreation Facilities & Programs
- Municipal Court
- City Attorney
- Business License
- Development Review
- Code Enforcement
- Maintenance of City Facilities
- Government Services Support

PAID FROM THE STREET FUND

- City Streets

PROPERTY TAX RATES

Your property tax rate depends on where you live. If you live in Reno, you pay \$3.66 per \$100 of assessed value. 26.2% of that goes to the City of Reno.

26% City of Reno

31% Washoe County Schools

38% Washoe County

5% State of Nevada

*Updated Sept. 1, 2026

Learn more about Property Tax at Reno.Gov/PropertyTax

WHAT MAKES NEVADA DIFFERENT?

Nevada's property tax rules are unique. Property values are reduced by depreciation for up to 50 years and do not reset at sale, creating long-term funding challenges for local governments to provide critical services. This creates a system where older homes may pay significantly less in property taxes, but there is no evidence that they demand fewer public services.

DEPRECIATION RULE

Nevada is the only state in the nation that applies depreciation to residential property. A home's replacement value is reduced by 1.5% each year for up to 50 years, gradually eroding the property tax base over time.

NO RESET FOR PROPERTY VALUES

When a property is sold, its taxable value is not reset to reflect its market value. Instead, the new owner inherits the previous owner's taxable value, which can only increase within the capped limits annually. Over time, this creates a widening gap between market value and taxable value.

CAP LIMITS

Nevada limits property taxes in two ways: first, by capping how much property taxes can increase each year, and second, by capping the maximum tax rate that local jurisdictions can charge.

LIMITS ON ANNUAL INCREASES

Property tax increases are capped at 3% for owner-occupied residential properties and certain rental properties. The cap is 8% for all other properties. While these caps protect property owners from sudden tax hikes, they also limit revenue growth and make it difficult for City services to keep pace with rising costs and a growing community's needs.

LIMITS ON TAX RATES

In Reno, the total property tax rate is $3.66 per $100 of assessed value, which is the maximum allowed by state law. This rate cannot be increased unless the Legislature approves a change.

PROPERTY TAX SCENARIOS

Taxes Due Calculation	House A	House B	House C	House D
Year Built - Age	2026 - 0-1 years	2016 - 10 years	2001 - 25 years	1976 - 50 years
Property Value	$600,000	$600,000	$600,000	$600,000
Depreciation	-$0	-$67,500	-$168,750	-$337,500
Taxable Value	$600,000	$532,500	$431,250	$262,500
Assessed Value	$210,000	$186,400	$150,900	$91,900
Assessed Taxes	$7,690	$6,820	$5,520	$3,360
Abated Taxes	$1,460	-$1,570	-$1,100	-$810
Property Taxes Due	**$6,230**	**$5,250**	**$4,420**	**$2,550**

Property Value: *Assumes land value is equal to 25% ($150K) of property value and replacement value is equal to 75% ($450K) of property value.*
Depreciation: *Replacement value [$450K] x (home age x 1.5% depreciation factor).*
Assessed Value: *35% of the taxable value.*
Assessed Taxes: *Assessed value x tax rate [3.66 per $100 (or 3.66%) in Reno].*
Abated Taxes: *Assessed taxes - tax cap.*

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