

Income/Franchise:

Nevada Department of Revenue Announces Modified Business Tax Rate Reduction as of July 1

FAQs: Modified Business Tax Rate Reduction, Nev. Dept. of Tax. (9/30/22). Pursuant to state law requiring tax rate adjustments to Nevada's modified business tax (MBT) – a quarterly payroll-based tax on businesses paying wages to employees in Nevada – when certain previously collected amounts exceed forecasted amounts by more than four percent, the Nevada Department of Taxation announced that the MBT rate after adjustment will be 1.17 percent for general business (NRS 363B.110) and 1.554 percent for financial institutions and mining (NRS 363A.130). These MBT rate changes will take effect July 1, 2023. Please contact us with any questions.

URL: https://tax.nv.gov/FAQs/Modified_Business_Tax_Rate_Reduction/

— Renae Welder (Los Angeles)
Principal
Deloitte Tax LLP
rwelder@deloitte.com

Karri Rozario (Sacramento)
Senior Manager
Deloitte Tax LLP
krozario@deloitte.com

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