

**Tax Increment Financing and Tax
Increment Areas
Nevada Revised Statutes Chapter 278C**

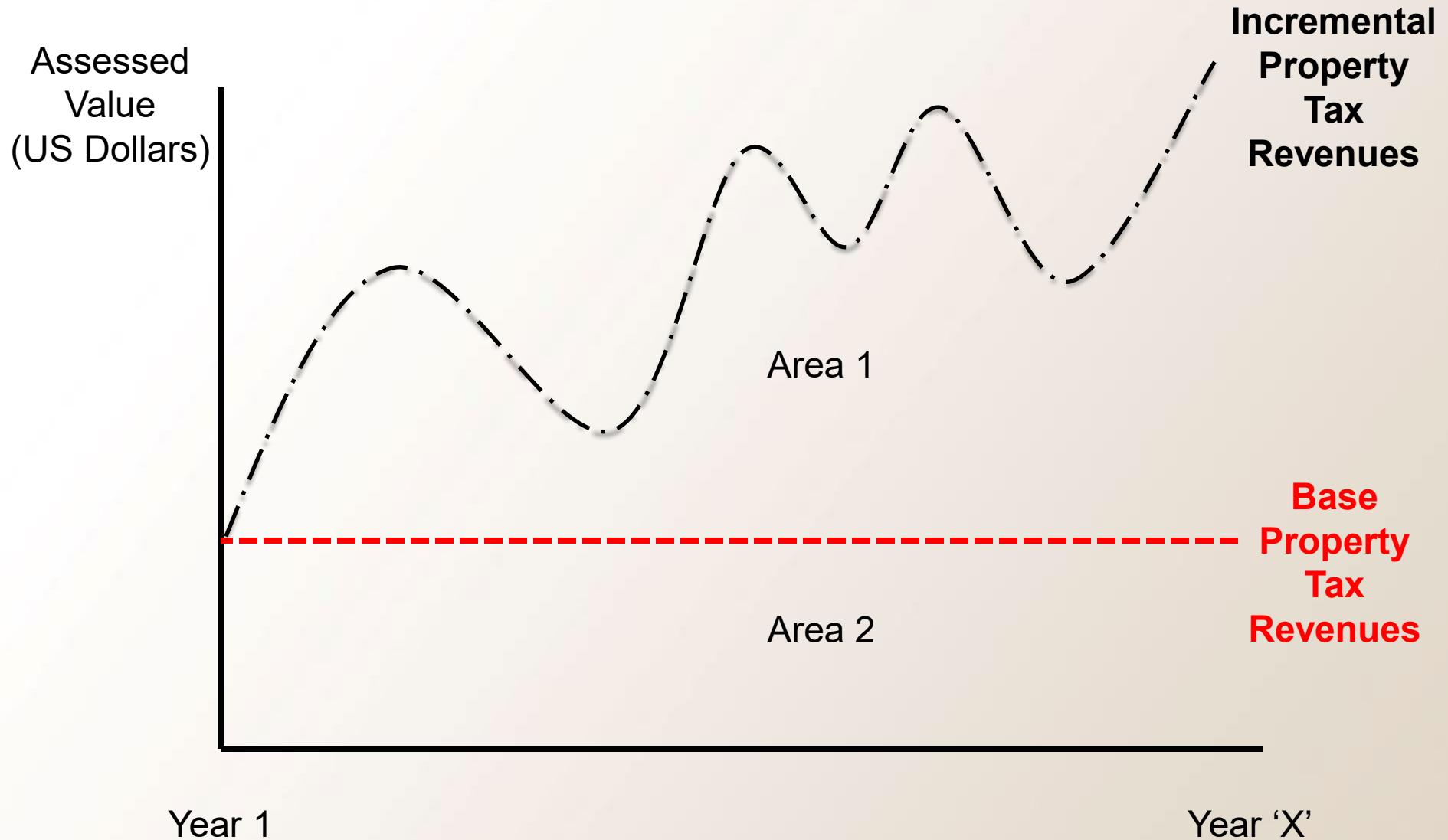
**Funding the Future: Unlocking Public & Private Financing
Programs
February 18, 2025**

Tax Increment Areas

Nevada Revised Statute Chapter 278C

<https://www.leg.state.nv.us/nrs/nrs-278c.html>

Tax Increment Financing (TIF)



Tax Increment Areas: Process

Five “General Steps”:

1. Local governing body, by resolution, shall direct the City/County Engineer to prepare: (a) a preliminary plan and preliminary estimate of the undertaking, (b) a statement of the proposed Tax Increment Area that should include the last finalized amount of the assessed valuation of taxable property in the proposed TIA, (c) a statement of the estimated amount of potential tax proceeds over the estimated duration of the TIA.
2. The resolution must describe the undertaking of the TIA in general terms: (a) what portion of the expense of the undertaking will be paid with the proceeds of securities, (b) how the remaining portion of the expense of the undertaking will be financed, (c) the basic security and any additional security for the payment of securities.

Tax Increment Areas: Process

Five “General Steps”:

3. The resolution must designate the location of the Tax Increment Area.
4. The City/County Engineer must file with the clerk the preliminary plans, estimate of costs and statements.
5. Upon reviewing the preliminary plan, estimate of costs and statement, the local governing body shall by resolution provisionally order the creation of the Tax Increment Area.

Tax Increment Areas: Eligible Infrastructure Projects

For Counties (NRS 244A.027 – NRS 244A.056):

- Flood-Control Projects
- An Overpass Project
- A Sewerage Project
- A Street Project
- An Underpass Project
- A Water Project

Tax Increment Areas: Eligible Infrastructure Projects

For Cities (NRS 268.682 – NRS 268.728):

- Flood-Control Projects
- An Overpass Project
- A Sewerage Project
- A Street Project
- An Underpass Project
- A Water Project

Tax Increment Areas: Benefits

- Funds can be bonded against.
- Funds can only be used for infrastructure projects as deemed necessary by the City/County Engineer and as permitted in NRS Chapter 278C.



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