

# Instructions for Completing DECLARATION OF VALUE FORM

1. **ASSESSOR PARCEL NUMBER (APN):** List all Assessor Parcel Numbers pertaining to document. If you need more space, you may attach a list of additional parcel numbers to the form.
2. **TYPE OF PROPERTY:** Check all applicable types of property for each Assessor Parcel Number listed.
3. **TOTAL VALUE/SALES PRICE OF PROPERTY:** There are many uses for this first line. The first and primary use is if there is a sale of the real property, then the full purchase price is shown. Should there be a combination of real and personal property in the full purchase price, the full value should be for the real property only. If the transfer is not due to a sale, then a fair market value can be determined by dividing the current assessed value by 35% or from a prior purchase within the 5 years immediately preceding the date of valuation, whichever is higher.

Trustee's Deeds are taxable on the amount bid plus costs (unless the bid amount includes costs). That amount will be shown as the Total Value.

In the case of a Deed in Lieu of Foreclosure the Total Value is the amount of the forgiven debt, not including interest and late charges. The line that states "Deed in Lieu of Foreclosure Only (value of property)" is used as a valuation line for Deeds in Lieu and is the fair market value. This amount is deducted from the forgiven debt on the first line. If the debt forgiven exceeds the value of the property then there is a taxable spread and transfer tax would be due on the difference. If the debt forgiven is less than the value of the property, then there is no taxable spread and no transfer tax due.

Real property transfer tax is based on the statutory rate in the county where recorded. In Humboldt County that rate is \$1.95 for each \$500.00 of value or fraction thereof.

4. **IF AN EXEMPTION IS CLAIMED:**
  - a) If the transfer is not taxable, write the exemption number from the list of exemptions (NRS 375.090) along with the reason for the exemption.
  - b) State the reason for the Exemption claimed.
    1. Exemption #3: If the transfer is exempt due to "recognizing true status of ownership", an explanation must also be written in the space provided.
    2. Exemption #8: When claiming this exemption it will be necessary to complete Sections 3 and 4 of the form with an explanation stating: "I/We (names) own 100% of (company name). There are no other owners." Leave the line for the amount of Real Property Transfer Tax Due blank.
5. **PARTIAL INTEREST:** Enter portion of interest being conveyed. If only a portion of interest is being conveyed, compute tax on the portion transferred. For instance, if 50% interest is transferred, tax is computed on 50% of the taxable value.
6. **SIGN THE FORM:** This form requires the signature area to be completed by at least one party to the document. It is preferred that both parties complete and sign the form as both the Seller/Grantor and Buyer/Grantee are jointly and severally responsible for payment of the transfer tax. The exception will be for those who sign with a power of attorney or as a corporate officer. For these types of exceptions you will need to supply us with a copy of the particular authorizing item.

**Both sides of the signature block must be filled out – even if only the Seller/Grantor or Buyer/Grantee signs the form.**

For those companies who will be recording documents through their escrow, please remember to include your company name and file/escrow number on the form as well.

# State of Nevada Declaration of Value

FOR RECORDERS OPTIONAL USE ONLY	
Document/Instrument #	_____
Book: _____	Page: _____
Date of Recording: _____	
Notes: _____	

1. Assessor Parcel Number(s)  
a) \_\_\_\_\_  
b) \_\_\_\_\_  
c) \_\_\_\_\_  
d) \_\_\_\_\_

2. Type of Property:  
a)  Vacant Land      b)  Single Fam. Res.  
c)  Condo/Twnhse    d)  2-4 Plex  
e)  Apt. Bldg.        f)  Comm'l/Ind'l  
g)  Agricultural      h)  Mobile Home  
i)  Other \_\_\_\_\_

3. Total Value/Sales Price of Property: \$ \_\_\_\_\_  
Deed in Lieu of Foreclosure Only (value of property) \$ \_\_\_\_\_  
Transfer Tax Value per NRS 375.010, Section 2: \$ \_\_\_\_\_  
Real Property Transfer Tax Due: \$ \_\_\_\_\_

4. **If Exemption Claimed:**  
a. Transfer Tax Exemption, per NRS 375.090, Section: \_\_\_\_\_  
b. Explain Reason for Exemption: \_\_\_\_\_  
\_\_\_\_\_

5. Partial Interest: Percentage being transferred: \_\_\_\_\_ %

The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1% per month.

**Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.**

Signature \_\_\_\_\_ Capacity \_\_\_\_\_

Signature \_\_\_\_\_ Capacity \_\_\_\_\_

### **SELLER (GRANTOR) INFORMATION**

(REQUIRED)

Print Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
City: \_\_\_\_\_  
State: \_\_\_\_\_ Zip: \_\_\_\_\_

### **BUYER (GRANTEE) INFORMATION**

(REQUIRED)

Print Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
City: \_\_\_\_\_  
State: \_\_\_\_\_ Zip: \_\_\_\_\_

### **COMPANY REQUESTING RECORDING**

(REQUIRED IF NOT THE SELLER OR BUYER)

Print Name: \_\_\_\_\_ Escrow # \_\_\_\_\_  
Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_